

One Hundred Sixth Legislature - Second Session - 2020

Introducer's Statement of Intent

LB1025

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 20, 2020

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB1025 authorizes the Department of Revenue to create the Tax Credit Buy-Back Program. The program would allow eligible taxpayers to sell unused tax credits back to the State of Nebraska at a rate of twenty-five cents for each one dollar of tax credits purchased under the program.

Principal Introducer: _____

Senator Kate Bolz