

One Hundred Sixth Legislature - Second Session - 2020

Introducer's Statement of Intent

LR284CA

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 21, 2020

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

LR284CA prohibits the State of Nebraska from imposing an income tax in taxable years beginning or deemed to begin on or after January 1, 2024.

To address the rising tax burden on Nebraska citizens and make Nebraska's tax code more competitive with other states, LR284CA requires the Nebraska Legislature decrease the state income tax rate by 25% of its current rate per year, over the next four years, to zero.

Principal Introducer: _____

Senator Andrew La Grone