

ONE HUNDRED SEVENTH LEGISLATURE - FIRST SESSION - 2021
COMMITTEE STATEMENT
LB318

Hearing Date: Friday February 05, 2021
Committee On: Revenue
Introducer: Cavanaugh, J.
One Liner: Increase the earned income tax credit

Roll Call Vote - Final Committee Action:
Indefinitely postponed

Vote Results:

Aye:	6	Senators Albrecht, Flood, Friesen, Lindstrom, Linehan, Pahls
Nay:	1	Senator Bostar
Absent:		
Present Not Voting:	1	Senator Briese

Oral Testimony:

Proponents: Senator John Cavanaugh	Representing: Introducer
Opponents:	Representing:
Neutral:	Representing:

Submitted Written Testimony:

Proponents: Craig Beck Tom Venzor Jason Hayes Tiffany Joekel	Representing: OpenSky Policy Institute Nebraska Catholic Conference NSEA Women's Fund of Omaha
Opponents:	Representing:
Neutral:	Representing:

Summary of purpose and/or changes:

LB318 would increase the amount of the Nebraska Earned Income Tax Credit. Currently, taxpayers whose AGI is less than \$29,000 receive a refundable Nebraska credit equal to 10 percent of the federal credit.

This bill would increase the percentage amount of the credit over a 3-year period.

Tax Year	Credit Percentage
2022	13%

2023 17%
2024 & thereafter 20%

Lou Ann Linehan, Chairperson