

One Hundred Seventh Legislature - First Session - 2021

Introducer's Statement of Intent

LB387

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: January 29, 2021

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

The task accomplished by this bill is to exempt military retired pay from Nebraska income tax. The purpose of this bill is to attract retiring military veterans eligible for a military pension to settle in Nebraska after they are discharged from the service such that Nebraska may stop losing these potential citizens to other states with friendlier tax policy. This change in our tax policy also helps demonstrate to the federal Department of Defense that Nebraska is a "military friendly state" which helps protect the future continuation of active military installations in Nebraska.

Principal Introducer: _____

Senator Tom Brewer