

One Hundred Eighth Legislature - First Special Session - 2024

Introducer's Statement of Intent

LB40

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing:

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

LB40 ensures that all entities operating in the state of Nebraska claim and pay taxes on income earned in Nebraska. This closes a current loophole that allows corporations to move income earned in Nebraska out of state and/or offshore and avoid payment of taxes.

Principal Introducer: _____

Senator Jana Hughes