

One Hundred Eighth Legislature - First Special Session - 2024

Introducer's Statement of Intent

LB7

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: July 29, 2024

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

The intent of LB7 is to create additional income tax brackets for individuals making over \$250,000 per year and for married couples making over \$500,000 per year. The income tax rate for these two groups shall be set at 9 percent.

Principal Introducer: _____

Senator Carol Blood