

LEGISLATIVE BILL 35

Approved by the Governor November 15, 1985

Introduced by Warner, 25; V. Johnson, 8; for the Governor

AN ACT relating to revenue and taxation; to amend section 77-2701.01, Revised Statutes Supplement, 1984; to change the income tax rate; to repeal the original section; and to declare an emergency.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 77-2701.01, Revised Statutes Supplement, 1984, be amended to read as follows:

77-2701.01. Pursuant to section 77-2715.01, the rate of the income tax imposed by section 77-2715 shall be nineteen per cent, except that for taxable years beginning or deemed to begin on or after January 1, 1985, and on or before December 31, 1985, the rate shall be twenty per cent.

Sec. 2. That original section 77-2701.01, Revised Statutes Supplement, 1984, is repealed.

Sec. 3. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.