



Hundredth Legislature - Second Session - 2008
Introducer's Statement of Intent
LB 737

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: January 31, 2008

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

LB 737 amends section 77-2715.07 to provide an eldercare income tax credit for family caregivers. The bill increases both the nonrefundable and refundable credit currently available under the Child and Dependent Care tax credit for taxpayers whose dependents are elderly or disabled. Under the federal code, the credit is limited to three-thousand dollars per dependent with a maximum of six-thousand dollars being attainable regardless of the number of dependents. LB 737 further proposes a one million dollar cap on the issuance of such a credit with credits issued on a pro-rata basis should the cap be exceeded. As family caregivers nationally account for a healthcare cost savings comparable to Medicaid spending annually, tax incentives like that proposed by LB 737 enable additional savings to the state by reducing the financial burden borne by many family caregivers.

Principal Introducer: _____
Senator Tony Fulton