

**ONE HUNDRED THIRD LEGISLATURE - SECOND SESSION - 2014**  
**COMMITTEE STATEMENT**  
**LB75**

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**Hearing Date:** Thursday January 31, 2013  
**Committee On:** Revenue  
**Introducer:** Janssen  
**One Liner:** Exempt military retirement benefits from taxation as prescribed

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**Roll Call Vote - Final Committee Action:**  
Advanced to General File with amendment(s)

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**Vote Results:**  
**Aye:** 6 Senators Hansen, Harr, Janssen, McCoy, Pirsch, Schumacher  
**Nay:**  
**Absent:**  
**Present Not Voting:** 2 Senators Hadley, Sullivan

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<b>Proponents:</b> Chris Keetle	<b>Representing:</b> Legislative Aide to Senator Charlie Janssen, Introducer
<b>Opponents:</b>	<b>Representing:</b>
<b>Neutral:</b> Roger Rea	<b>Representing:</b> NSEA-Retired

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**Summary of purpose and/or changes:**  
Exempt military retirement benefits from taxation as prescribed

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**Explanation of amendments:**  
AM2392 strikes the original sections of the bill. The amendment provides a partial exemption from income tax for military retirement benefits. The taxpayer may elect to exempt forty percent of military retirement benefits for seven years after date of separation or to exempt fifteen percent of military retirement and age sixty-seven. The exemption is a one time election that must be made within two years of separation from the military.

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Galen Hadley, Chairperson