

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB1025

Chairperson: Senator Galen Hadley

Committee: Revenue

Date of Hearing: February 28, 2014

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

LB 1025 allocates all revenue from sales and use taxes derived from online purchases to the Educational Trust Fund.

This bill also creates the Educational Trust Fund, which shall provide a dedicated source of revenue for stabilizing the amount of state aid to public schools under the Tax Equity and Educational Opportunities Support Act.

The deposit of sales and use tax revenue shall begin on January 1, 2015.

Principal Introducer: _____

Senator Kate Bolz