

**One Hundred Third Legislature - Second Session - 2014**

**Introducer's Statement of Intent**

**LB987**

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**Chairperson: Senator Galen Hadley**

**Committee: Revenue**

**Date of Hearing: February 05, 2014**

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

LB987 requires that the individual income tax brackets be adjusted annually for inflation in the same manner as the federal individual income tax brackets. It also exempts Social Security Income from state taxation if federal adjusted gross income is below threshold amounts specified in the bill.

**Principal Introducer:** \_\_\_\_\_

**Senator Galen Hadley, Chairperson  
Revenue Committee**