

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB995

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:

To create a refundable income tax credit for low income taxpayers. The credit is only available to residents whose federal adjusted gross income is less than \$25,500 and ranges from a low of \$10 to a high of \$340. It is effective for tax years beginning or deemed to begin on January 1, 2015.

Principal Introducer: _____

Senator Galen Hadley