



Ninety-Ninth Legislature - Second Session - 2006
Introducer's Statement of Intent
LB 849

Chairperson: David Landis
Committee: Revenue
Date of Hearing: February 1, 2006

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

LB 849, introduced by Senator Redfield at the request of the Governor, is a bill to reduce the individual income tax rates to the levels that were in place prior to 2002. Currently, the income tax rates are 2.56%, 3.57%, 5.12% and 6.84%. Under LB 849, the new rates will be set at 2.51%, 3.49%, 5.01% and 6.68% respectively.

This legislative bill has an operative date of January 1, 2007 and contains the emergency clause.

Principal Introducer: _____
Senator Pam Redfield