



Hundredth Legislature - Second Session - 2008
Introducer's Statement of Intent
LB 708

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: February 7, 2008

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

LB 708 enacts a sales tax holiday beginning on the first Friday in August and ending on the following Sunday.

Under the bill a retailer who is required to charge and collect sales tax on items of tangible personal property that is sold at retail and who is subsequently required to remit the tax to the Department of Revenue may elect to participate in the sales tax holiday.

The retailer may elect to offer any item of tangible personal property for sale without charging or collecting the state and local sales tax otherwise due. The retailer shall designate which items of tangible personal property are to be sold tax-free and may advertise that the items are being sold sales tax-free.

The bill does not alter the retailer's responsibility to remit the sale tax otherwise due to the Department of Revenue.

Principal Introducer:

Senator Rich Pahls