

## ONE HUNDRED FIRST LEGISLATURE

## FIRST SESSION

## LEGISLATIVE RESOLUTION 139

Introduced by Nordquist, 7; Hadley, 37.

PURPOSE: The purpose of this resolution is to study the tax climate for Nebraska's retired residents. Economic downturns can have a significant impact on retirees who rely on investment returns to supplement their pension incomes. Nebraska currently taxes benefits from the federal Social Security Act to the same extent as the federal government, one of only five states that does so. The current economic climate demands further investigation into how Nebraska's tax structure affects its retired residents. The study shall:

(1) Examine Nebraska's tax climate for retirees and compare it to that of other states;

(2) Consider the benefits of providing a more favorable tax climate for retirees; and

(3) Make recommendations on how to improve Nebraska's tax climate to make it more competitive with other regional states

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED FIRST LEGISLATURE OF NEBRASKA, FIRST SESSION:

1. That the Revenue Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of

its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.