

# One Hundred Fifth Legislature - Second Session - 2018

## Introducer's Statement of Intent

### LB1108

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**Chairperson: Senator Jim Smith**

**Committee: Revenue**

**Date of Hearing: February 01, 2018**

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

Legislative Bill 1108 proposes a half cent sales and use tax increase, from January 1, 2019 to January 1, 2023. The new revenue, and only the new revenue, generated by the increase will then be diverted as follows:

- \$54 million for the creation of four workforce development tax credit programs, administered by the Department of Economic Development;
- \$6 million for the creation of the Nebraska Integrated Education and Training Grant Program;
- \$71 million for the creation of the School Aid Fund, which will provide aid, not included in TEEOSA calculations, for all public school students;
- \$10 million for the School Readiness Tax Credit;
- \$9 million for the creation of a Light Rail Grant Fund, administered by the Department of Transportation;
- \$9 million for the Transportation Infrastructure Bank; and
- \$1 million for Governor Ricketts' Youth Talent Initiative.

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

Senator Burke Harr