

**One Hundred Fifth Legislature - First Session - 2017**

**Introducer's Statement of Intent**

**LB592**

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**Chairperson: Senator Jim Smith**

**Committee: Revenue**

**Date of Hearing: March 16, 2017**

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

LB 592 modifies the Nebraska Advantage Act by eliminating the tax incentive option that allows businesses to receive credits for local option sales tax liabilities. This change will apply to all new applicants starting January 1, 2018.

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

Senator Sue Crawford