

Legislature - First Session - 2019

Introducer's Statement of Intent

LB242

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 22, 2019

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

LB 242 adopts the Infrastructure Improvement and Replacement Assistance Act and provides for a turn back of state sales tax revenue. Under the Act, a phased in portion of Nebraska state sales tax collected from each sewer and potable water utility will be returned to each utility or political subdivision to assist in paying for future infrastructure improvements.

The state of Nebraska would turn back 2% of the 5.5% of state sales tax dollars collected from each potable water and sewer utility from July 1, 2019 through June 30, 2021. The state of Nebraska would turn back 3% of the 5.5% of state sales tax dollars collected from each potable water and sewer utility from July 1, 2021 through June 30, 2023. The state of Nebraska would turn back 4% of the 5.5% of state sales tax dollars collected from each potable water and sewer utility collected after July 1, 2023.

Principal Introducer: _____

Senator Brett Lindstrom