

**One Hundred Sixth Legislature - Second Session - 2020**

**Introducer's Statement of Intent**

**LB865**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: January 29, 2020**

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

LB 865 will ensure that employers who contribute to their employees' 529 account will not be charged state income tax and that no employee loses their state aid benefits in any way if their employer contributes to their 529 account.

Also, the bill will ensure that any state income tax refund at the end of the year can be rolled directly into a 529 account and have the forms updated accordingly.

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

Senator Justin Wayne