

AMENDMENTS TO LB432  
(Amendments to E&R amendments, ER76)

Introduced by Linehan, 39.

1           1. On page 19, line 4, strike "and"; and strike lines 5 through 8  
2 and insert:

3           "(c) For taxable years beginning or deemed to begin on or after  
4 January 1, 2022, and before January 1, 2023, at a rate equal to 5.58  
5 percent on the first one hundred thousand dollars of taxable income and  
6 at the rate of 7.50 percent on all taxable income in excess of one  
7 hundred thousand dollars; and

8           (d) For taxable years beginning or deemed to begin on or after  
9 January 1, 2023, at a rate equal to 5.58 percent on the first one hundred  
10 thousand dollars of taxable income and at the rate of 7.25 percent on all  
11 taxable income in excess of one hundred thousand dollars.

12           It is the intent of the Legislature to enact legislation after the  
13 operative date of this section to lower the tax rate applicable to income  
14 in excess of one hundred thousand dollars to 7.00 percent for taxable  
15 years beginning or deemed to begin on or after January 1, 2024, and  
16 before January 1, 2025, and to 6.84 percent for taxable years beginning  
17 or deemed to begin on or after January 1, 2025."