

**One Hundred Seventh Legislature - First Session - 2021**

**Introducer's Statement of Intent**

**LB596**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: February 05, 2021**

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

LB596 creates the Nebraska Higher Blend Tax Credit Act for Nebraska retail dealers that sell and dispense E-15 or higher blends. The Act would become effective January 1, 2021, and no new applications would receive approval after December 31, 2025. The Department of Revenue may approve up to \$2 million income tax credits in any calendar year.

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

**Senator Joni Albrecht**