

# **One Hundred Eighth Legislature - Second Session - 2024**

## **Introducer's Statement of Intent**

### **LB1400**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: February 02, 2024**

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

LB 1400 is a bill brought to provide tax credits for employers who provide relocation expenses to employees who make between \$70,000 and \$250,000 a year with a maximum credit of \$5,000 per employee. This tax credit is 50% of the relocation expenses.

LB 1400 also allows an employee to deduct all Nebraska wages within 2 years of moving to the state. It also sets a requirement that the employee must remain in the state for 2 years or pay back the credit.

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

**Senator Beau Ballard**