

**One Hundred Eighth Legislature - First Session - 2023**

**Introducer's Statement of Intent**

**LB242**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: February 09, 2023**

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

LB 242 would increase the funding of the Nebraska Property Tax Incentive Act refundable income tax credit for property taxes paid to \$1 billion, and would remove the 5% allowable growth cap.

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

**Senator Tom Briese**