

One Hundred Eighth Legislature - First Session - 2023

Introducer's Statement of Intent

LB496

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 10, 2023

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

Harmonizes statutes and creates statute exempting from sales and use tax for business inputs. Business inputs are products or services purchased by a business entity from a retailer and are directly used by the purchasing entity which are used in a way which directly relates to the production of a product or provision of a service. To be considered a business or input the product or service costs must be passed on to the end consumer and the purchasing entity's customers must reasonably considered the end-user of the product or service.

Principal Introducer: _____

Senator Lou Ann Linehan