

One Hundred Ninth Legislature - Second Session - 2026

Introducer's Statement of Intent

LB1174

Chairperson: Senator Mike Jacobson

Committee: Banking, Commerce and Insurance

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

LB 1174 provides for a transfer tax on remittances to all foreign countries that are not foreign adversary countries of 2 percent and an excise tax of 20 percent on any remittance transfer to a resident of a foreign adversary country with certain exemptions for active duty service members.

Principal Introducer: _____

Senator Kathleen Kauth