

**One Hundred Ninth Legislature - First Session - 2025**

**Introducer's Statement of Intent**

**LB151**

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**Chairperson: Senator R. Brad von Gillern**

**Committee: Revenue**

**Date of Hearing: March 13, 2025**

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

LB151 adopts the First Time Homebuyer Savings Account Act and provides an income tax deduction for contributions made to a savings account to cover eligible home costs for a first-time homebuyer.

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

**Senator John Cavanaugh**