

One Hundred Ninth Legislature - Second Session - 2026

Introducer's Statement of Intent

LB938

Chairperson: Senator R. Brad von Gillern

Committee: Revenue

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

LB938 adopts the First-Time Home Buyer Savings Account Act and allows an income tax deduction for certain contributions to a savings account, and the earnings thereon, to be used for down payments and closing costs associated with the purchase or construction of a primary residence by a first-time home buyer.

Principal Introducer: _____

Senator Bob Hallstrom