



Hundredth Legislature - Second Session - 2008
Introducer's Statement of Intent
LB 894

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: February 21, 2008

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

LB894 would increase the income tax deduction allowed for contributions made pursuant to the Long-Term Care Savings Plan Act. Current law caps the deduction at \$2,000 for married filing jointly and \$1,000 for any other return. LB 894 would raise those limits to \$5,000 and \$2,500 respectively.

Principal Introducer: _____
Senator Tim Gay