

ONE HUNDRED FIRST LEGISLATURE - FIRST SESSION - 2009
COMMITTEE STATEMENT
LB77

Hearing Date: Friday January 30, 2009
Committee On: Revenue
Introducer: Gay
One Liner: Change provisions relating to income tax credits and long-term care insurance

Roll Call Vote - Final Committee Action:
Indefinitely postponed

Vote Results:

Aye: 8 Senators Adams, Cornett, Dierks, Friend, Hadley, Loudon, White, Utter
Nay:
Absent:
Present Not Voting:

Proponents:

Senator Tim Gay
Trent Fellers
Wanda L. Caffrey
Ann Henning
Korby Gilbertson
Galen Ullstrom
Jan McKenzie

Representing:

Introducer
State Treasurer
NAIFA
Herself
Nebraska Health Care Association
Mutual of Omaha Insurance Company
Nebraska Insurance Federation

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

Section 1 amended Section 77-2716(11)(a) and provided that federal adjusted gross income would have been reduced by contributions up to \$5,000 per married filing jointly return or \$2,500 for any other return, and any investment earnings made as a participant in the Nebraska long-term care savings plan under the Long-Term Care Savings Plan Act, to the extent not deducted for federal income tax purposes. Current law provided for \$2,000 for married filed jointly and \$1,000 for any other return.

Section 2 reduced the age of qualified individual from 50 years to 40 years of age.

Abbie Cornett, Chairperson