

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB922

Chairperson: Senator Galen Hadley

Committee: Revenue

Date of Hearing: February 19, 2014

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

Legislative Bill 922 amends Section 77-5209 to raise the current net worth limit in the Beginning Farmer Tax Credit Act from its current \$200,000, to the new limit of \$500,000.

This would take into consideration the new economic realities that currently exist to successfully enter into farming today.

Principal Introducer: _____

Senator Mark Christensen