

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB174

Chairperson: Senator Jim Smith

Committee: Revenue

Date of Hearing: February 01, 2017

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

LB 174 provides for a nonrefundable income tax credit to an employer for wages paid to apprentices as part of a qualified apprenticeship training program. The credit is equal to one dollar for each hour worked by an apprentice during the year - the tax credit is capped at the lesser of \$2,000 or 50% of the wages paid to the apprentice. The Department of Revenue will award tax credits in the order in which they are received up to \$2.5 million per year.

Principal Introducer: _____

Senator Adam Morfeld