

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB380

Chairperson: Senator Jim Smith

Committee: Revenue

Date of Hearing: February 15, 2017

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

Legislative Bill 380 phases out a taxpayer's standard deduction or itemized deduction by stepped percentages based on a taxpayer's Federal Adjusted Gross Income.

Additionally, Legislative Bill 380 lowers the top marginal rate in an attempt to narrow the spread between marginal and effective tax rates.

Principal Introducer: _____

Senator Burke Harr