

One Hundred Eighth Legislature - Second Session - 2024

Introducer's Statement of Intent

LB1040

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 28, 2024

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

LB1040 provides that the Nebraska Department of Revenue may approve up to one million dollars of nonrefundable tax credits each year for grocery store retailers, restaurants and agricultural producers who donate excess or unused food to food banks, pantries or food rescues. The intent of this credit is to incentivize donations to food banks, pantries and food rescues to help alleviate food insecurity.

Principal Introducer: _____

Senator John Fredrickson