

**One Hundred Eighth Legislature - First Session - 2023**

**Introducer's Statement of Intent**

**LB754**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: February 02, 2023**

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

LB 754 will gradually lower the top tier tax rate for individuals to 3.99 percent by tax year beginning January 1, 2027 and each tax year thereafter.

LB 754 will gradually lower the corporate income tax rate for all earnings in excess of \$100,000 to 3.99 percent by tax year beginning January 1, 2027 and each tax year thereafter.

**Principal Introducer:** \_\_\_\_\_

**Senator Lou Ann Linehan**