

ONE HUNDRED THIRD LEGISLATURE

SECOND SESSION

LEGISLATIVE RESOLUTION 510

Introduced by Mello, 5.

PURPOSE: The purpose of this resolution is to examine issues surrounding offshore tax shelters. This study shall include, but not be limited to, the following:

(1) An examination of the abuse of offshore tax shelters by corporations and individuals to reduce their state income tax liability;

(2) A review of efforts in other states to recoup revenue from offshore tax shelters as well as discourage their use; and

(3) A review of how current statutes and Department of Revenue rules and regulations regarding the collection of delinquent and unpaid taxes can be applied to recoup revenue from offshore tax shelters.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED THIRD LEGISLATURE OF NEBRASKA, SECOND SESSION:

1. That the Revenue Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.