

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB913

Chairperson: Senator Galen Hadley

Committee: Revenue

Date of Hearing: February 07, 2014

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

LB 913 provides a nonrefundable income tax credit to qualified Nebraska residents for property taxes paid.

The amount of credit shall be the property taxes paid on the primary residence during the tax year, but not to exceed \$250 for an individual, or \$500 for a married couple filing a joint return.

The credit shall not be allowed if the federal adjusted gross income exceeds: \$100,000 for an individual and \$200,000 for a married couple.

Principal Introducer: _____

Senator Rick Kolowski