

ONE HUNDRED FOURTH LEGISLATURE - FIRST SESSION - 2015
COMMITTEE STATEMENT
LB76

Hearing Date: Thursday January 22, 2015
Committee On: Revenue
Introducer: Schumacher
One Liner: Change provisions relating to the earned income tax credit and the homestead exemption

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye: 8 Senators Brasch, Davis, Gloor, Harr, Scheer, Schumacher, Smith, Sullivan
Nay:
Absent:
Present Not Voting:

Verbal Testimony:

Proponents: Senator Paul Schumacher	Representing: Introducer
Opponents:	Representing:
Neutral:	Representing:

Summary of purpose and/or changes:

LB76 would require tax payers reducing taxable income using net operating loss carry forwards to add back the net operating loss carry forward amount to their taxable income for purposes of claiming the Nebraska earned income tax credit. The bill would also would require taxpayers to report the net operating loss carry forward amount as "household income" when claiming a homestead tax exemption.

Mike Gloor, Chairperson