

One Hundred Fifth Legislature - Second Session - 2018

Introducer's Statement of Intent

LB1016

Chairperson: Senator Jim Smith

Committee: Revenue

Date of Hearing: February 22, 2018

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

LB 1016 would collect a fee of five dollars or three percent, whichever is greater, on wire transfers outside of the United States, placed at institutions licensed under the Nebraska Money Transmitters Act. Individuals filing a Nebraska tax return may obtain an income tax credit for the amount of such fees paid during the prior year. Institutions collecting the fee may retain two percent of fees collected at their institution to offset costs of collecting and remitting the fee.

Principal Introducer: _____

Senator Tom Briese