

One Hundred Seventh Legislature - First Session - 2021

Introducer's Statement of Intent

LB672

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 24, 2021

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

The purpose of LB672 is to clarify the meaning of the term "*agricultural machinery and equipment*" for purposes of the exemption currently provided under section 77-2704.36.

The term "*agricultural machinery and equipment*" is specifically defined in section (2) of the bill to provide guidance and clarity to both the agricultural community and the Nebraska Department of Revenue as to the application of this exemption.

Principal Introducer: _____

Senator Dave Murman