

One Hundred Seventh Legislature - Second Session - 2022

Introducer's Statement of Intent

LB802

Chairperson: Senator Steve Halloran

Committee: Agriculture

Date of Hearing: January 18, 2022

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

LB 802 would update provisions of the Nebraska Wheat Resources Act. Currently, wheat producers pay the excise tax when wheat is under loan. LB 802 would eliminate the excise tax collection on loan grain and make the collection when the wheat is sold for the first time in Nebraska. The bill also states that the excise tax will not be collected on wheat sold as seed. LB 802 allows the wheat board to invest in seed development entities and exercise ownership rights of varieties in order to help market varieties developed by Nebraska wheat research funding.

Principal Introducer: _____

Senator Dan Hughes