

One Hundred Seventh Legislature - Second Session - 2022

Introducer's Statement of Intent

LB939

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: January 27, 2022

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

LB939 is a companion bill to LB938. It will reduce the top individual income tax rate from 6.84% to 5.58% as follows:

TY 2023 6.34%: TY 2024 6.14%: TY 2025 5.84%.

This will bring parity between the top rate for both individual and corporate income taxes.

Principal Introducer: _____

Senator Lou Ann Linehan