

**ONE HUNDRED EIGHTH LEGISLATURE - SECOND SESSION - 2024**  
**COMMITTEE STATEMENT**  
**LB1305**

---

**Hearing Date:** Thursday February 15, 2024  
**Committee On:** Revenue  
**Introducer:** Hansen  
**One Liner:** Prohibit tax liability on the purchase, sale, or exchange of gold or silver bullion, change sales tax exemption provisions relating to currency and bullion, and provide an income tax adjustment for net capital losses and gains on the sale or exchange of gold or silver

---

**Roll Call Vote - Final Committee Action:**  
Advanced to General File with amendment(s)

---

**Vote Results:**  
**Aye:** 8 Senators Albrecht, Dungan, Bostar, Kauth, Linehan, Meyer, Murman, von Gillern  
**Nay:**  
**Absent:**  
**Present Not Voting:**

---

**Testimony:**

**Proponents:**

Senator Ben Hansen  
JP Cortez  
Patrick Moran  
Douglas Fitzgerald

**Representing:**

Opening Presenter  
Sound Money Defense League  
Lincoln Coin and bullion, LLC  
Self

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

\* ADA Accommodation Written Testimony

---

**Summary of purpose and/or changes:**

LB 1305 amends Neb. Rev. Stats. to add certain currency to bullion; and to add the ability to subtract both loss and gain regarding gold and silver from state income tax.

Section 1. Amends Neb. Rev. Stat. § 77-101 to harmonize provisions with the Act.

Section 2. Amends Neb. Rev. Stat. § 77-106 to state that under this definition, money does not include central bank digital currency.

Section 3. Creates a new definition statute providing a definition for central bank digital currency.

Section 4. Amends Neb. Rev. Stat. § 77-2704.66 to add coins, notes, leaf, foil, and film to bullion and adds a provision to bullion to add primarily to the statement that the value primarily depends on its content.

Section 5. Amends Neb. Rev. Stat. § 77-2716 to add provisions for adding capital loss and subtracting capital gain



for the sale of gold or silver bullion from state income tax.

Section 6. Establishes an operative date for the Act of January 1, 2025.

Section 7. Repeals the original sections of the Neb. Rev. Stats. shown in the sections above.

---

**Explanation of amendments:**

AM 2681 modifies LB 1305 so that such gain or loss shall not be included if it is derived from the sale of bullion as a taxable distribution from any retirement plan account that holds gold or silver bullion.

---

Lou Ann Linehan, Chairperson

