

One Hundred Eighth Legislature - Second Session - 2024

Introducer's Statement of Intent

LB1367

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 21, 2024

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

LB1367 would adopt the Property Tax Circuit Breaker Act. A qualified taxpayer would receive an income tax credit for fifty percent of property taxes paid which exceed five percent of the taxpayer's federal adjusted gross income.

Principal Introducer: _____

Senator John Cavanaugh