

ONE HUNDRED NINTH LEGISLATURE - FIRST SESSION - 2025
COMMITTEE STATEMENT
LB566

Hearing Date: Wednesday March 12, 2025
Committee On: Revenue
Introducer: Quick
One Liner: Eliminate a sunset date relating to an income tax credit for the purchase of certain residential property

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

Vote Results:
Aye: 8 Senators von Gillern, Bostar, Dungan, Ibach, Jacobson, Kauth, Murman, Sorrentino
Nay:
Absent:
Present Not Voting:

Testimony:

Proponents:

Senator Dan Quick
Korby Gilbertson

Ken Mar
Lindsey Jurgens
Carol Bodeen

Opponents:

Neutral:

* ADA Accommodation Written Testimony

Representing:

Opening Presenter
Nebraska Realtors Association, Nebraska State Home Builders Association, Home Builders Association of Lincoln / Metro Omaha Builders Association (HBAL/MOBA Coalition)
Habitat for Humanity of Omaha
Grand Island Area Habitat for Humanity
Nebraska Housing Developers Association

Representing:

Representing:

Summary of purpose and/or changes:

LB 566 amends section 77-2715.07 to remove the termination date on the current \$5,000 nonrefundable income tax credit available to a purchaser of a residence in an extremely blighted area who uses the property as their primary residence. Under current law, the income tax credit is allowed for taxable years beginning or deemed to begin before January 1, 2026. By striking this sunset clause, the bill would make the tax credit permanent.

Explanation of amendments:

AM800 amends LB566 to retain the sunset clause, but changes the termination date from January 1, 2026, to



January 1, 2032.

R. Brad von Gillern, Chairperson

