

One Hundred Second Legislature - Second Session - 2012

Introducer's Statement of Intent

LB980

Chairperson: Senator Abbie Cornett

Committee: Revenue

Date of Hearing: February 02, 2012

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

LB 980 Changes the provisions relating to an adjustment to income for certain capital gains and extraordinary dividends.

Each participant in an employee stock ownership trust would qualify under section 401(a) of the Internal Revenue Code of 1986.

Principal Introducer: _____

Senator Brad Ashford