

One Hundred Third Legislature - Second Session - 2014

**Introducer's Statement of Intent**

**LB989**

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**Chairperson: Senator John Wightman**

**Committee: Executive Board**

**Date of Hearing: January 31, 2014**

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

LB989 intends to enhance the information available in the Tax Expenditure Report prepared by the Department of Revenue as it relates to the amount of revenue lost due to the products and services that are exempt from Nebraska's sales and use tax. The bill requires an annual report and creates a reporting cycle based on the categories of tax exemptions that are reviewed in the Tax Expenditure Report so that each category is reported upon once every four years.

**Principal Introducer:** \_\_\_\_\_

**Senator Paul Schumacher**