

One Hundred Fourth Legislature - First Session - 2015

Introducer's Statement of Intent

LB466

Chairperson: Senator Mike Gloor

Committee: Revenue

Date of Hearing: March 12, 2015

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

The purpose of Legislative Bill 466 is to provide a mechanism for delaying local option sales taxes due a job credits claimant under provisions of Section 77-27,144. A city that qualifies would be given one year's notice of refunds to be paid under the bill. The bill would allow cities to specifically budget and pay for all prior year refunds with the one year notice. Currently, only smaller class cities that refund 25% or more of their local option sales taxes a year qualify for the years notice. This bill would allows those cities to continue to qualify but also all cities that refund \$1 million or more per year.

Principal Introducer: _____

Senator Burke Harr