

One Hundred Fifth Legislature - Second Session - 2018

Introducer's Statement of Intent

LB1050

Chairperson: Senator Jim Smith

Committee: Revenue

Date of Hearing: February 07, 2018

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

Legislative Bill 1050 creates a state-level tax reduction for charitable contributions, anticipating a drop in charitable giving, as a result of the federal Tax Cuts and Jobs Act. This new state-level tax reduction will reduce federal AGI by no more than \$2,000 for married taxpayers, filing jointly; \$1,000 for all other taxpayers.

Principal Introducer: _____

Senator Burke Harr