

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB118

Chairperson: Senator Jim Smith

Committee: Revenue

Date of Hearing: January 26, 2017

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

LB 118 would create the Education Savings Account Act. Upon setting up an Education Savings Account, annual tax deductible contributions of up to \$2,000 per account can be deposited in order to provide for the qualified education expenses for the named beneficiary of the account.

The Education Savings Account Act would help parents and guardians defray some of the costs associated with educating their children regardless of whether they attend public schools, private schools, denominational schools, or parochial schools.

Principal Introducer: _____

Senator Robert Hilkemann