

ONE HUNDRED SEVENTH LEGISLATURE - SECOND SESSION - 2022
COMMITTEE STATEMENT
LB926

Hearing Date: Thursday January 27, 2022
Committee On: Revenue
Introducer: Pahls
One Liner: Provide an income tax credit for rent paid on dwellings

Roll Call Vote - Final Committee Action:
Indefinitely postponed

Vote Results:
Aye: 7 Senators Albrecht, Briese, Flood, Friesen, Lindstrom, Linehan, Pahls
Nay: 1 Senator Bostar
Absent:
Present Not Voting:

Oral Testimony:

Proponents:
Senator Rich Pahls

Representing:
Introducer

Opponents:

Representing:

Neutral:
Lynn Fisher

Representing:
Statewide Property Owners' Association

Summary of purpose and/or changes:

LB926 creates a nonrefundable income tax credit for rent paid on dwellings.

The new credit would apply to tax years 2023 and forward. It would be equal to the greater of (a) 2% of the total rent paid during the taxable year or (b) \$50. The credit would be capped at \$500 per filer.

The credit would be available to individuals who rent a dwelling in Nebraska during the tax year for use as their principal place of residence. Dwelling is defined to include a single-family dwelling and a unit of a multifamily dwelling.

Lou Ann Linehan, Chairperson