

One Hundred Seventh Legislature - First Session - 2021

Introducer's Statement of Intent

LB133

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing:

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

LB133 is the EPIC Consumption Tax Act. The EPIC Consumption Tax Act is an acronym where the word "EPIC" stands for the Elimination of Property, Income, and Corporate taxes. LB133 delineates the taxpayer's bill of rights and directs the Legislature in how to enact a consumption tax. LB133 is a nuts and bolts bill, which rewrites the tax code for the consumption tax.

Principal Introducer: _____

Senator Steve Erdman