

Bill Summary

April 19, 2024

2024 Nebraska Bankers Association

Bill Analysis & Disposition Form

Bill
Introducer
Committee
Hearing Date

NBA Position

Status

Affirmative Legislation

Bill	Introducer	Committee	Hearing Date	NBA Position	Status
LB 69	LIFE INSURANCE ASSIGNMENT - NOTICE OF LAPSE/TERMINATION			Support	In Committee
Jacobson	Would prohibit a policy of life insurance subject to an assignment from being terminated or lapsed by reason of default in payment of any premium unless a notice of pending lapse and termination of the policy has been provided by the insurer to any known assignee at least 30 days prior to the effective date of the lapse and termination. Would allow the notice of lapse and termination to be provided electronically by the insurer to any assignee who has requested notice. Would also authorize senior citizens to designate a third party to receive notices of cancellation, nonrenewal, and conditional renewal.	Banking, Commerce & Insurance	03/06/2023		
LB 94	UCC ARTICLE 12			Support	Passed & Signed
Slama	Would adopt Uniform Commercial Code, Article 12 relating to controllable electronic records.	Banking, Commerce & Insurance	01/23/2023		
LB 279	EXECUTIVE OFFICER REPORTING REQUIREMENTS			Support	Passed & Signed
Kauth	Would eliminate the requirement for executive officers to make annual reports regarding the amount of loans or indebtedness on which he or she is a borrower, cosigner, or guarantor, the security therefor, and the purpose for which the proceeds have been or are to be used.	Banking, Commerce & Insurance	01/23/2023		
LB 872	CENTRAL BANK DIGITAL CURRENCY			Support	In Committee
Clements	Would prohibit political subdivisions or state agencies from accepting a central bank digital currency as a method of cash payment of any tax, levy, excise, duty, custom, toll, interest, penalty, fine, license, fee, or assessment of whatever kind or nature. (LB 872 WAS AMENDED INTO LB 1074 - Banking, Commerce & Insurance Committee priority bill)	Banking, Commerce & Insurance	02/05/2024		
LB 1122	MISLEADING ADVERTISEMENTS/SOLICITATIONS			Support	In Committee
Ballard	Would increase the maximum fine that the Department of Banking can impose for violations involving misleading advertisements or solicitations of bank customers from \$1,000 to \$5,000 per violation. (LB 1122 WAS AMENDED INTO LB 1074 - Banking, Commerce & Insurance Committee priority bill)	Banking, Commerce & Insurance	02/05/2024		

**Bill
Introducer
Committee
Hearing Date**

NBA Position

Status

LB 1176

PUBLIC ENTITIES POOLED INVESTMENT ACT

Support

General File

Dungan
Banking, Commerce
& Insurance
02/05/2024

Would establish investment priorities, customer disclosures and restrictions on investments for political subdivision investment pools. Would specifically limit investments by a political subdivision investment pool in commercial paper to commercial paper a) issued by a United States corporation; b) with a stated maturity of 270 days or fewer from its date of issuance; and c) which is rated in the highest quality category by at least two nationally recognized rating agencies. In addition, the bill would limit investments in commercial paper by a political subdivision investment pool to no more than 40% of the total funds eligible for investment and to no more than 5% of the total funds available for investment in commercial paper of a single issuer.

General Banking Issues

Bill Number	Topic	NBA Position	Status
LB 67	PUBLIC FUNDS	Oppose & Seek Amendments	General File
Slama	Would require the state treasurer to ensure that money deposited by the state treasurer's office is not used by financial institutions for social or political causes or objectives.		
Banking, Commerce & Insurance 01/30/2023			
LB 268	POLITICAL SUBDIVISION INVESTMENT POOL	Oppose	In Committee
Halloran	Would authorize any political subdivision vested with taxing authority including quasi-public entities, joint public agencies created pursuant to the Joint Public Agency Act and joint entities created pursuant to the Interlocal Cooperation Act located in Nebraska to participate in a trust or investment pool established within the office of the State Treasurer.		
Gov't, Military & Veterans Affairs 02/09/2023			
LB 483	PUBLIC FUNDS/CREDIT UNIONS	Oppose	In Committee
Raybould	Would authorize a state or federal credit union to hold public deposits of the state or any political subdivision of the state.		
Banking, Commerce & Insurance 03/07/2023			
LB 504	RURAL WORKFORCE HOUSING INVESTMENT FUND APPROPRIATIONS	Support	In Committee
Aguilar	Would transfer \$25 million in fiscal year 2023-24 and fiscal year 2024-25 to the Rural Workforce Housing Investment Fund. Would also transfer \$25 million dollars for fiscal year 2023-24 and fiscal year 2024-25 to the Affordable Housing Trust Fund.		
Appropriations 03/08/2023			
LB 579	NEBRASKA UNIFORM REAL PROPERTY TRANSFER ON DEATH ACT	Support	In Committee
DeBoer	Would require a transfer on death deed to contain a WARNING that following the death of the transferor, the transferor's insurance policy covering the property transferred is only effective for 60 days thereafter. Would also provide that upon a transfer of real estate pursuant to a recorded transfer on death deed, that the beneficiary of the transfer on death deed becomes the named insured under any policy insuring the property for a period of 60 calendar days immediately following the death of the insured.		
Judiciary 02/02/2023			
LB 669	DEPARTMENT OF BANKING CONDITIONAL ORDERS	Support	In Committee
Ballard	Would authorize the Director of the Department of Banking to prescribe conditions for banks, trust companies, credit unions, building and loan associations, savings and loan associations, digital asset depositories, and their holding companies, if any, as part of any written order, decision, or determination required to be made pursuant to the Nebraska Banking Act, Chapter 8, Article 3, the Credit Union Act, and the Nebraska Financial Innovation Act.		
Banking, Commerce & Insurance 01/30/2023			

LB 674	NEBRASKA FINANCIAL INNOVATION ACT	Support	In Committee
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Jacobson Would make technical corrections to the Nebraska Financial Innovation Act regarding digital asset depositories.

Banking, Commerce
& Insurance
01/30/2023

LB 710	CREDIT UNION ACT	Oppose	In Committee
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Dungan Would: a) authorize a credit union to provide written notice of any change in its principal place of business within the state to be delivered to the Department in person or sent by regular or electronic mail; b) authorize a credit union to conduct annual or special meetings by virtual conferencing platform; c) authorize the board of directors of a credit union to conduct regular meetings not less frequently than six meetings annually, with at least one meeting in each calendar quarter; d) authorize a credit union board of directors to appoint one or more associate directors to serve in an advisory capacity; and e) authorize a credit union to invest in insurance policies and other investment products to fund employee benefit plans for its employees not to exceed 15% of the net worth of a credit union from a single issuer or 25% of the net worth of a credit union in aggregate.(LB 710 was amended into LB 1074 - Banking, Commerce & Insurance Committee priority bill)

Banking, Commerce
& Insurance
03/21/2023

LB 730	FAIR ACCESS TO FINANCIAL SERVICES ACT	Oppose	In Committee
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Holdcroft Would restrict financial institutions (banks, savings and loans, trust companies, credit unions, money transmitters, non-depository service providers and insurance companies) from limiting access to financial services (financial product or service) for any reason other than objective financial criteria. Would prohibit a financial institution from a) denying any person a financial service offered by the financial institution unless justified by such person's documented failure to meet quantitative, impartial, and risk-based financial standards established in advance by the financial institution and b) denying any person a financial service offered by the financial institution when the effect of the denial is to prevent, limit, or otherwise disadvantage the person 1) from entering or competing in a market or business segment; or 2) in such a way that benefits another person or business activity in which the financial institution has a financial interest or 3) deny, in coordination with another person, any person a financial service the financial institution offers.

Banking, Commerce
& Insurance
02/13/2023

LB 741	RURAL WORKFORCE HOUSING - AFFORDABLE HOUSING	Support	In Committee
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Vargas Would appropriate \$25 million in fiscal year 2023-24 and 2024-25 to the Rural Workforce Housing Investment Fund and \$25 million in fiscal year 2023-24 and fiscal year 2024-25 to the Affordable Housing Trust Fund.

Appropriations

03/08/2023

LB 743	INVESTMENT NEUTRALITY IN PUBLIC FUNDS ACT	Oppose	In Committee
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<p>Kauth</p> <p>Banking, Commerce & Insurance</p> <p>02/13/2023</p>	<p>Would require any investment manager, fiduciary, governing body or financial institution in making and supervising investments of any public fund to discharge its duties solely in the financial interest of the beneficiaries for the exclusive purposes of a) providing financial benefit to the beneficiaries and b) defraying reasonable expenses related to administration of the benefits. Would require a fiduciary to take into account only financial (having a material effect on the financial risk of the financial return of an investment) factors when discharging its duties with respect to investments of public funds (financial does not include any action taken, or factor considered, by a fiduciary with any purpose whatsoever to further social, political, or ideological interests). Would deem a fiduciary to have taken an action, or consider the factor, with a purpose to further social, political, or ideological interests based upon evidence indicating such a purpose any of the following: 1) eliminating, reducing, offsetting, or disclosing greenhouse gas emissions; 2) instituting or assessing corporate board, or employment, composition, compensation, or disclosure criteria that incorporates characteristics protected in the state under the Nebraska Fair Employment Practices Act; 3) divesting from, limiting investment in, or limiting the activities or investments, any company, for failing, or not committing, to meet environmental standards or disclosures; 4) access to abortion, sex or gender change, or transgender surgery; or 5) divesting from, limiting investment in, or limiting the activities or investments of, any company, for engaging in, facilitating, or supporting the manufacture, distribution, sale, or use of firearms.</p>
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LB 873	REAL ESTATE CLOSINGS/GOOD FUNDS	Support	In Committee
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<p>Ballard</p> <p>Banking, Commerce & Insurance</p> <p>02/12/2024</p>	<p>Would authorize use of real-time or instant payments through the FedNow service of the United States Federal Reserve system, or through the RTP network of the Clearinghouse Payments Company LLC for purposes of the good funds requirement associated with real estate closings and would increase from \$500 to \$1,500 the amount of funds that need not be available for disbursement from good funds. (Provisions of LB 873 were amended into LB 1073 - Banking, Commerce & Insurance Committee priority bill)</p>
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LB 925	FIREARM INDUSTRY NONDISCRIMINATION ACT	Oppose	General File
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<p>Aguilar</p> <p>Gov't, Military & Veterans Affairs</p> <p>02/01/2024</p>	<p>Would prohibit governmental entities from entering into a contract with any company engaged in discriminating against firearm entities for contracts worth at least \$100,000 that are to be paid, in whole or in part, by a governmental entity.</p>
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LB 955	GIFT CERTIFICATE/GIFT CARD CUSTOMER NOTICES	Support & Seek Amendments	In Committee
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<p>Bostar</p> <p>Banking, Commerce & Insurance</p> <p>01/30/2024</p>	<p>Would require any business entity selling a gift certificate or gift card to a purchaser, to include a notice at the location where the sale occurs, which provides: "Protect yourself from prepaid card scams, including requests related to lotteries, taxes, employment status, or utility payments. Do not provide any prepaid card information to someone you do not know, including the PIN number or card number. If you feel that you are a victim of fraud, contact local law enforcement." Would require any business entity which has an electronic payment system screen to provide notice on the screen prior to the purchaser finalizing payment or if the entity does not have an electronic payment system screen or does not wish to provide notice in this manner, notice must be posted in a conspicuous manner in the location where the sale occurs. Would provide the Attorney General with enforcement powers to recover civil penalty not to exceed \$1,000 for each violation and to seek equitable relief to restrain any violation.</p>
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LB 961	NONCOMPETE AGREEMENTS	Oppose	In Committee
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<p>Dungan</p> <p>Business & Labor</p> <p>02/05/2024</p>	<p>Would prohibit an employer with one or more employees (other than government employers) from entering into a noncompete agreement with a lower-wage employee (employee who earns no more than \$100,000 per year).</p>
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**Bill
Introducer
Committee
Hearing Date**

NBA Position

Status

Bill Introducer Committee Hearing Date		NBA Position	Status
LB 989	APPRAISAL MANAGEMENT COMPANY REGISTRATION ACT/REAL PROPERTY APPRAISER ACT	Support	Passed & Signed
Dungan Banking, Commerce & Insurance 01/23/2024	Would make a series of technical changes to the Real Property Appraiser Act and Nebraska Appraisal Management Company Registration Act and provide civil and criminal immunity for members of the Real Property Appraiser Board.		
LB 992	REAL PROPERTY APPRAISER ACT	Support	Passed & Signed
Dungan Banking, Commerce & Insurance 01/23/2024	Would make "technical corrections" to the existing Real Property Appraiser Act to remain in compliance with the Appraiser Qualification Board's Real Property Appraiser Qualification Criteria.		
LB 1074	OMNIBUS DEPARTMENT OF BANKING BILL	Support	Passed & Signed
Slama Banking, Commerce & Insurance 01/30/2024	Would adopt changes to federal law regarding banking and finance and change provisions relating to digital asset depositories, loan brokers, mortgage loan originators, and installment loans. Would also renew the annual bank and savings and loan "wild-card" provisions. BANKING, COMMERCE AND INSURANCE PRIORITY BILL (LB 872 and LB 1122 AMENDED INTO LB 1074)		
LB 1220	DECEDENT'S ESTATES/SMALL ESTATE AFFIDAVITS	Support	General File
Bosn Judiciary 01/25/2024	Would increase the amount that a person may pay or deliver to or on behalf of a minor to \$40,000 per year (includes payment of such funds to a financial institution incident to a deposit in a federally insured savings account). Would allow a protected person to retain an attorney for the sole purpose of challenging the conservatorship, the terms of the conservatorship, or actions of a conservator on behalf of a protected person. Would authorize any trustee, when there is more than one trustee, to register a trust in the county in which the principal place of administration is located; would recognize the ability of an individual 18 years of age or older to be a settlor under a trust, execute a healthcare power of attorney and wave bond in an estate proceeding and would increase the value of real estate that may be transferred pursuant to a small estate affidavit from \$50,000-\$100,000 less real estate taxes and interest thereon.		
LB 1294	DATA PRIVACY ACT	Support	In Committee
Bostar Banking, Commerce & Insurance 01/30/2024	Would grant data privacy protections to any individual or business a) conducting business in Nebraska or producing a product or service consumed by residents of Nebraska; b) processing or engaging in the sale of personal data; or c) not a small business as defined by the United States Small Business Administration. Would require otherwise exempt small businesses to obtain consumer consent for the sale of sensitive personal data. Would exclude any financial institution or data subject to Title V of the Gramm-Leach-Bliley Act.		
LB 1332	PREPAID CARD CONSUMER PROTECTION ACT	Oppose	In Committee
Dungan Banking, Commerce & Insurance 02/05/2024	Would prohibit the charging of any fee, including a maintenance, service, or inactivity fee on a prepaid card (record that contains a microprocessor chip, magnetic strip, or other storage medium that is prefunded and for which the value is adjusted upon each use) or the placement of an expiration date on a prepaid card or otherwise limit the time for redemption for a prepaid card.		

**Bill
Introducer
Committee
Hearing Date**

NBA Position

Status

LB 1409	CONDOMINIUM ASSOCIATION DECLARATION AMENDMENT	Support	In Committee
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Bostar	Would limit the requirement to obtain lienholder approval of amendments to a condominium association declaration to a) time-share arrangements; b) unit subdivisions; and c) issues affecting lien priorities and lienholder foreclosure rights. Would deem a lienholder which fails to respond to a request for approval of an amendment to declaration within 60 days of the request, to have given approval. (Provisions of LB 1409 were amended into LB 1073 - Banking, Commerce & Insurance Committee priority bill)
Banking, Commerce & Insurance 02/12/2024	

LB 1413	APPROPRIATIONS-CASH TRANSFERS	Oppose	Passed and Signed
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Speaker Arch	Would provide for a series of transfers from various state agency Cash Funds to the General Fund, including \$2 million in fiscal year 2024 and 2025 from the Financial Institution Assessment Cash Fund to the General Fund.
Appropriations	Would also transfer \$25 million from the Affordable Housing Trust Fund to the Rural Workforce Housing Investment Fund in fiscal year 2025.
01/30/2024	

General Business Issues

LB 57 **PAID FAMILY AND MEDICAL LEAVE INSURANCE ACT** Oppose In Committee

Cavanaugh, M.
 Business & Labor
 01/30/2023

Would establish a statewide paid family medical leave insurance program similar to Nebraska's unemployment insurance system, managed by the state Department of Labor. Would apply to all employers subject to the Employment Security Act (one or more employees), with self-employed individuals eligible to participate. Would provide employees with benefits of up to two-thirds of the state average weekly wage for up to 12 weeks of leave or, for leave taken on an intermittent basis, 60 work days during any benefit year. Would allow 12 weeks or 60 work days of paid leave if taken intermittently and would base the paid leave upon 90 percent of an individual's average weekly wage that is at or below 50 percent of the state average weekly wage and 50 percent of the individual's average weekly wage that is above 50 percent of the state average weekly wage, not to exceed 66 percent of the state average weekly wage.

LB 264 **GRAIN DEALER ACT/GRAIN WAREHOUSE ACT** Support General File

Agriculture
 Committee
 Agriculture
 01/31/2023

Would require bonds held by grain dealers to be a minimum amount of \$35,000 and not more than \$1 million (the maximum was previously \$300,000) and bonds held by grain warehouses to be in a minimum amount of \$25,000 and not more than \$1 million (the maximum was previously \$500,000).

LB 367 **FAIR CHANCE HIRING ACT** Oppose In Committee

Conrad
 Business & Labor
 03/13/2023

Would prohibit an employer from asking an applicant to disclose information concerning the applicant's criminal record or history until after the applicant has received a conditional offer of employment from the employer. Would only allow an employer to request information concerning the applicant's criminal record or history after making a conditional offer of employment if the applicant is applying for a position for which a) a criminal history record information check is required by federal or state law; or b) federal or state law specifically disqualifies an applicant with a criminal background even if the law allows for a waiver that would allow the applicant to be employed.

LB 549 **AGE OF MAJORITY – TRUSTS AND POWERS OF ATTORNEY** Support General File

Ballard
 Judiciary
 03/15/2023

Would clarify that a person 18 years of age or not a minor is considered to be an adult under the Nebraska Uniform Power of Attorney Act; may be a settlor of a trust for purposes of executing a Healthcare Power of Attorney; may serve as the settlor of a trust, and is considered to be a principal for purposes of the Uniform Power Of Attorney Act.

LB 868 **PETROLEUM RELEASE REMEDIAL ACTION CASH FUND** Support In Committee

Bostelman
 Natural Resources
 01/24/2024

Would extend the sunset date for the fund from June 30, 2024 to June 30, 2028. NATURAL RESOURCES COMMITTEE PRIORITY BILL (LB 868 was amended into LB 867)

**Bill
Introducer
Committee
Hearing Date**

NBA Position

Status

Bill Introducer Committee Hearing Date		NBA Position	Status
LB 948	COMMUNITY DEVELOPMENT LAW/PREVAILING WAGE	Oppose	General File
McDonnell Urban Affairs 01/30/2024	Would require a redevelopment contract for redevelopment plan or redevelopment project under the Community Development Law to include a provision requiring that any laborers and mechanics employed by the redeveloper or by any contractor or subcontractor to perform construction work for the project be paid wages at rates not less than the prevailing rates for construction of a similar character in the locality in which the redevelopment project is located. Would also require not less than 15% of the total labor hours of the construction work for the redevelopment project to be performed by qualified apprentices and also require each redeveloper, contractor, or subcontractor that employs four or more individuals to perform construction work with respect to the project to employ one or more qualified apprentices to perform such work.		
LB 1073	THIRD-PARTY ADMINISTRATORS OF INSURERS ON-SITE AUDITS	Support	Passed & Signed
Slama Banking, Commerce & Insurance 01/22/2024	Would authorize the director of insurance to require an insurer for whom the third-party administrator administers benefits for more than 100 certificate holders or subscribers on behalf of the insured, to conduct an on-site audit of the operations of the third-party administrator. BANKING, COMMERCE AND INSURANCE PRIORITY BILL (LB 873, LB 1135 AND LB 1409 WERE AMENDED INTO LB 1073)		
LB 1116	GROCER REINVESTMENT ACT	Support	In Committee
Ibach Agriculture 01/30/2024	Would authorize the Department of Agriculture to make loans, grants, and forgivable loans to designated grocery store businesses in low - and moderate - communities for investments to expand or improve access to perishable nutritionist foods covering expenses for capital improvements, energy efficiency measures, repair and maintenance of buildings and equipment, purchases of equipment and furnishings, and technical assistance. Would appropriate \$2 million for the purposes of the act.		
LB 1135	RIGHT-TO-LIST HOME SALE AGREEMENTS	Support	In Committee
Dover Banking, Commerce & Insurance 02/12/2024	Would make void and unenforceable any right-to-list home sale agreement (an agreement by the owner of residential real estate providing another person with the exclusive right to list real estate for sale at a future date in exchange for monetary consideration which purports to be a lien, encumbrance or other real property security interest) or lien or encumbrance resulting from such an agreement which is presented for recording, or recorded in the office of the register of deeds or county clerk. (Provisions of LB 1135 were amended into LB 1073 - Banking, Commerce & Insurance Committee priority bill)		
LB 1213	PAID FAMILY LEAVE/SCHOOL RELATED ACTIVITIES LEAVE	Oppose	In Committee
Walz Business & Labor 02/05/2024	Would require any employer or with 15 or more employees to provide a minimum of 20 hours of paid school activities leave (leave taken by an employee for school-related activities of a family member, including, but not limited to, parent-teacher conferences, disciplinary meetings or proceedings, extracurricular or athletic competition or events, volunteer activities, and orientation programs) in each calendar year.		

Economic Development

Bill Number	Title	NBA Position	Status
LB 786	FUNDING FOR HOUSING IN CITIES OF METROPOLITAN CLASS	Support	In Committee
McKinney Appropriations	Would appropriate \$50 million in fiscal year 2023-24 and \$50 million in fiscal year 2024-25 to the Department of Economic Development to contract with Nebraska Investment Finance Authority for development (provide, grant, or loan any form of capital or technical support to private or public entities) of housing units located within the city of the Metropolitan class.		
03/08/2023			
LB 789	FUNDING FOR HOUSING	Support	In Committee
Wayne Appropriations	Would appropriate \$50 million in fiscal year 2023-24 and \$50 million in fiscal year 2024-25 to the Department of Economic Development for community and rural development to contract with the Nebraska Investment Finance Authority for innovative housing solutions.		
03/08/2023			
LB 1400	RELOCATION INCENTIVE ACT	Support	In Committee
Ballard Revenue	Would authorize a refundable income tax credit equal to 50% of the relocation expenses paid by an employer for a qualifying employee (individual moving to Nebraska to accept a position of employment) not to exceed a maximum credit of \$5,000 per qualifying employee. Would require a qualifying employee to receive an annual salary of at least \$70,000 and not more than \$250,000 per year and would subject the tax credit to recapture if the employee moves out-of-state within two years after the credit is claimed.		
02/02/2024			

Economic Development/Housing

LB 843	MIDDLE INCOME WORKFORCE HOUSING INVESTMENT ACT	Support	In Committee
McKinney	Would increase the maximum grant from \$5 million to \$10 million to any one nonprofit development organization over a two-year period and would reduce the matching fund requirement from 50% to 25% of the amount of grant funds awarded.		
Urban Affairs			
01/23/2024			
LB 850	RURAL WORKFORCE HOUSING	Support	In Committee
Jacobson	Would reallocate ARPA funds originally designated for grants to prepare land parcels pursuant to the Rural Workforce Housing Investment Act that can be used by the Department of Economic Development for grants for rehabilitation and adaptive reuse of vacant or abandoned property in disproportionately impacted rural communities.		
Appropriations			
02/20/2024			
LB 889	RURAL WORKFORCE HOUSING INVESTMENT ACT	Support	In Committee
Vargas	Would appropriate \$25 million from the General Fund for fiscal year 2024-25 to the Department of Economic Development for the Rural Workforce Housing Investment Act.		
Appropriations			
02/14/2024			
LB 897	RURAL WORKFORCE HOUSING INVESTMENT ACT	Support	In Committee
Lippincott	Would appropriate \$20 million from the General Fund for fiscal year 2023-24 to the Department of Economic Development for the purposes of the Rural Workforce Housing Investment Act.		
Appropriations			
02/14/2024			
LB 1039	MIDDLE-INCOME WORKFORCE HOUSING INVESTMENT ACT AND RURAL WORKFORCE HOUSING INVESTMENT ACT	Support	In Committee
Vargas	Would appropriate \$25 million from the General Fund for fiscal year 2024-25 to the Department of Economic Development for the Middle-Income Workforce Housing Investment Act and \$25 million for the Rural Workforce Housing Investment Act.		
Appropriations			
02/14/2024			

Economic Development/Workforce Development

LB 1077	WORKFORCE DEVELOPMENT AND CAREER READINESS PROGRAMS	Support	In Committee
McDonnell	Would appropriate \$2 million from the General Fund for fiscal year 2024-25 to the Department of Labor to provide grants for workforce development and career readiness, to be used for facility expansion. Would also require a one-to-one match of private funding for the facility expansion with grant funds to be evenly distributed between the Nebraska congressional districts.		
Appropriations			
01/31/2024			

Taxation/General

LB 79	TAXATION - ADOPT THE NEBRASKA EPIC CONSUMPTION TAX ACT	Oppose	In Committee
Erdman	Would eliminate all property, income, and corporate taxes and replace it with a tax on the use or consumption in the state of Nebraska of taxable property or services (excludes intangible property and services) at a rate of 7.5%. The legislation would impose the consumption tax on financial intermediation services, including explicitly and implicitly charged fees for financial intermediation services to be collected with the same frequency that statements are rendered by the financial institution, but not less frequently than quarterly. ERDMAN PRIORITY BILL		
Revenue			
03/03/2023			

Taxation/Personal Property Tax

Bill Number	Title	NBA Position	Status
LB 497	ITEMIZED DEDUCTIONS ON TAX RETURNS	Support	In Committee
Linehan Revenue 02/08/2023	Would, effective January 1, 2023, allow every individual who itemized deductions on his or her federal return to subtract from federal adjusted gross income, the greater of either the standard deduction; or the sum of a) federal itemize deductions except for the amount for state or local income taxes included in federal itemize deductions before any federal disallowance; and b) the total amount of state and local property taxes reported on the federal return before any federal disallowance or, less the amount of state and local property taxes actually included in federal itemize deductions.		
LB 589	SCHOOL DISTRICT PROPERTY TAX LIMITATION ACT	Support	In Committee
Briese Revenue 02/01/2023	Would prohibit a school district from making a property tax request for any year in excess of 3% more than its property tax request in the prior year, or the percentage increase in the Consumer Price Index except with approval of the majority of its school board or by a 60% majority of the registered voters in a Primary, General or Special Election. Would exclude that portion of a political subdivisions property tax request that is needed to pay the principal and interest on approved bonds or which is derived from the real growth value for the political subdivision.(Provisions of LB 589 were amended into LB 243)		
LB 1241	POLITICAL SUBDIVISION TAX LEVIES	Support	In Committee
von Gillern Revenue 01/31/2024	Would impose a new type of levy limit on schools, counties and other local governments, requiring them to reduce their property tax levy by the same percentage that property valuations increase.		

Taxation/Property Tax

LB 1217 **RENT-RESTRICTED HOUSING PROPERTY TAX VALUATION** Support In Committee

Bostar Would establish an alternative method for valuing rent-restricted and sales-restricted housing for purposes of assessing property taxes. Would require use of a three-year rolling average of income and expense for purposes of assessing valuation of rent-restricted real estate that utilizes federal low-income housing tax credits.

Revenue
02/15/2024

LB 1316 **SCHOOL BOARD TAX LEVIES** Support In Committee

Linehan Would eliminate the ability of a school board to raise property taxes based upon a vote of 70% of the board.

Revenue

01/31/2024

LB 1414 **PROPERTY TAX GROWTH LIMITATION ACT** Support In Committee

Linehan Would prohibit a political subdivision's property tax request for any year from exceeding its property tax request from the prior year, subject to limited exceptions. Would apply to any county, city, village, learning community, sanitary and improvement district, natural resources district, and educational service unit.

Revenue
02/02/2024

LB 1415 **PROPERTY TAX RELIEF** Support In Committee

Dover Would provide state funding directly to school districts, counties, cities, and villages in exchange for direct property tax relief.

Revenue

02/02/2024

Taxation/Income Taxes

Bill Number	Topic	NBA Position	Status
LB 491	DEPRECIABLE BUSINESS ASSETS	Support	In Committee
von Gillern Revenue 02/23/2023	Would allow full expensing or expenditures in depreciable business assets placed in service after December 31, 2022, consisting of qualified property or qualified improvement property covered under Section 168 of the Internal Revenue Code. Would also allow a taxpayer to treat research or experimental expenditures paid or incurred by the taxpayer during the taxable year as expenses which are not chargeable to the capital account and treat them as a deduction to the extent not already deducted in determining federal adjusted gross income.		
LB 804	TAXATION- CORPORATE INCOME TAX REDUCTIONS	Support	In Committee
von Gillern Revenue 02/02/2023	Would reduce the maximum corporate income tax rate from 7.25% to 5.84% on January 1, 2023.		
LB 806	TAXATION – INDIVIDUAL INCOME TAX REDUCTION	Support	In Committee
von Gillern Revenue 02/02/2023	Would reduce the maximum individual income tax rate from 6.84% to 5.84% on January 1, 2023.		
LB 1059	PASS-THROUGH ENTITY SALT WORKAROUND	Support	General File
Linehan Revenue 01/25/2024	Would clarify that the income tax credit available for members of pass-through entities is allowed for the same taxable year for which the election is made, without regard to the year in which the taxes paid to Nebraska are deducted on the Federal income tax return. Would also allow the pass-through entity tax election to be made on the applicable income tax return.		
LB 1279	INCOME TAXATION/UNREALIZED CAPITAL GAINS	Oppose	In Committee
Halloran Revenue 02/22/2024	Would, for tax years beginning on or after January 1, 2024, increase federal taxable income for individuals and corporations and fiduciaries by an amount equal to 12% of unrealized capital gains.		
LB 1372	CORPORATE AND INDIVIDUAL INCOME TAX RATE DELAY	Oppose	In Committee
Brandt Revenue 02/22/2024	Would delay the reductions in maximum individual and corporate income tax rates for a three-year period and utilize the funds from the increased income tax revenues for the Property Tax Credit Act.		

**Bill
Introducer
Committee
Hearing Date**

NBA Position

Status

LB 1403	OPPORTUNITIES SCHOLARSHIP ACT	Support	General File
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Linehan Would extend the ability to claim tax credits under the Opportunities Scholarship Act to financial institutions.

Revenue

02/14/2024

Taxation/Sales Taxes

Bill Number	Topic	NBA Position	Status
LB 1308	SALES TAX ON SERVICES	Oppose	In Committee
von Gillern Revenue 02/01/2024	Would impose the sales and use tax upon accounting services and repair and replacement parts for agricultural machinery.		
LB 1310	ADVERTISING SERVICES TAX ACT	Oppose	In Committee
Albrecht Revenue 02/01/2024	Would impose a 7.5% sales tax on companies that derive more than \$1 billion in gross advertising revenue and would also eliminate the sales and use tax exemption for sales of lottery tickets.		
LB 1311	SALES TAX ON SERVICES	Oppose	In Committee
Meyer Revenue 02/01/2024	Would impose the sales and use tax on motor vehicle cleaning services, pet-related services, and storage and moving services.		
LB 1315	SALES TAX	Oppose	In Committee
Linehan Revenue 02/07/2024	Would increase the state sales tax and use rate from 5.5% to 6.5% commencing October 1, 2024.		
LB 1319	SALES TAX/DATA CENTERS	Oppose	In Committee
Linehan Revenue 02/01/2024	Would eliminate the existing sales tax exemption for data centers.		
LB 1345	SALES TAX ON SERVICES	Oppose	In Committee
Wayne Revenue 02/01/2024	Would impose the sales and use tax on legal services performed in the furtherance of a business enterprise.		

**Bill
Introducer
Committee
Hearing Date**

NBA Position

Status

LB 1349	SALES TAX ON SERVICES	Oppose	In Committee
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Murman Would impose the sales and use tax on dry cleaning and laundry services, as well as single ticket zoo and aquarium admissions.

Revenue

02/01/2024

LB 1354	ADVERTISING SERVICES TAX ACT	Oppose	In Committee
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Albrecht Would impose a 7.5% sales tax on companies that derive more than \$1 billion in gross advertising revenue.

Revenue

02/01/2024

Bill
Introducer
Committee
Hearing Date

NBA Position

Status

Constitutional Amendments

LR 6 CA	PROPOSED CONSTITUTIONAL AMENDMENT/CONSUMPTION TAX	Oppose	In Committee
Erdman	Would prohibit governmental entities from imposing any taxes other than retail consumption taxes and excise taxes.		
Revenue			
03/03/2023			

LR 7 CA	PROPOSED CONSTITUTIONAL AMENDMENT/CONSUMPTION TAX	Oppose	In Committee
Erdman	Would require the state to impose a consumption tax or an excise tax on all new goods and services and to provide a tax exemption for grocery items.		
Revenue			
03/03/2023			
