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(Neb.)-Lawmakers To Hear Retirement-Pay Exemption Bills

By: Roxie Graham-Marski Posted at: 01/31/2013 07:39 AM

LINCOLN, Neb. (AP) - A legislative panel has scheduled hearings on four bills that would exempt various forms of retirement pay from Nebraska state income taxes.

The Legislature's Revenue Committee will take public input on the bills on Thursday.

Three of the measures would exclude military retirement benefits from state income taxes. One of those bills would also exempt Social Security benefits. A fourth bill would exclude all retirement benefits.

The bills were introduced by Sens. Bob Krist of Omaha, Charlie Janssen of Fremont, Jim Smith of Papillion and Bill Kintner of Papillion.

In addition, Gov. Dave Heineman has proposed eliminating or at least reducing Nebraska's income tax. The governor's proposal would replace the lost state revenue by ending sales-tax exemptions.