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February 12, 2014

To: Members of the Revenue Committee

From: Aubrey Mancuso, Policy Coordinator

Re: Support for LB 1056

Voices for Children supports LB 1056 because it will provide tax cuts for the majority of Nebraskans, especially those in the middle class, without resulting in a significant revenue loss to the state.

When we look at trends in median income in Nebraska, it is clear that middle income Nebraska families are increasingly struggling to make ends meet. Between 2000 and 2012, Nebraska median income adjusted for inflation has fallen by 28%, limiting the purchasing power of many Nebraska families whose incomes aren't keeping pace with the rising cost of goods and services. Basic necessities like food and child care are becoming more challenging to for Nebraska's working families to afford and middle income families are not eligible for public assistance programs that help lower income families afford these necessities. Increasing the progressivity of our state tax code is one way to address some of the financial challenges facing Nebraska's middle income families.

We believe that LB 1056 would be a step in the right direction and we respectfully urge the committee to advance this bill.

Thank you.

