



NEWS RELEASE

Wednesday, October 13, 2020

MEDIA CONTACT

Holley Salmi, Nebraska Chamber
hsalmi@nechamber.com, (402) 763-0007

Blueprint Nebraska studies tax modernization

Final report expected in late 2020

LINCOLN – Blueprint Nebraska today highlighted the release of two key white papers outlining the case for broad modernization of Nebraska’s outdated tax system. The organization will consider themes presented in these papers as it prepares to deliver a final report outlining the path to tax reform consistent with its strategic growth plan for Nebraska. A final report is expected in late 2020.

“Nebraska stands poised and positioned for unprecedented economic growth and success,” said Jim Smith, Blueprint Nebraska president. “Tax modernization and reform, as part of the comprehensive Blueprint Nebraska plan, offers the best path for seizing this opportunity. Such an initiative will boost statewide economic competitiveness, growth and prosperity as reflected in higher wages, increased jobs and stronger investment by current and prospective employers.”

The white papers, available at blueprint-nebraska.org, are authored by the Tax Foundation, one of the nation’s leading voices on tax policy, and David Brunori, Senior Director at RSM US LLC and Research Professor of Public Policy at The George Washington University. The two pieces separately recommend a principled approach to modernizing Nebraska’s tax structure.

The tax policy experts supported the following overarching principles to guide tax reform efforts in Nebraska.

- Eliminate or significantly reduce personal and corporate income taxes.
- Broaden the sales tax base and restructure the sales tax system to reflect an increasingly service-dominated economy.
- Keep future growth of property taxes in check by making constructive changes to the design and escalation parameters of the property-tax assessment system.
- Minimize the stagnant economic effect of other local and state taxes and fees.

In 2019, Blueprint Nebraska released its statewide economic plan, *Growing the Good Life*. The report identified 15 signature initiatives with the broadest and deepest impact on statewide quality of life, overall job growth, attracting 18-34-year-olds and the cost of living and doing business in the state. The plan also included a strong focus on growth of key business sectors across Nebraska by accelerating the adoption of technology and unlocking innovation in key industries like agriculture and manufacturing.

###