

**ONE HUNDRED EIGHTH LEGISLATURE - FIRST SESSION - 2023**  
**COMMITTEE STATEMENT**  
**LB495**

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**Hearing Date:** Wednesday March 01, 2023  
**Committee On:** Revenue  
**Introducer:** Briese  
**One Liner:** Redefine nonqualified withdrawal for purposes of the Nebraska educational savings plan

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**Roll Call Vote - Final Committee Action:**  
Advanced to General File

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**Vote Results:**

**Aye:** 8 Senators Albrecht, Bostar, Briese, Dungan, Kauth, Linehan, von Gillern,  
Murman  
**Nay:**  
**Absent:**  
**Present Not Voting:**

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**Testimony:**

**Proponents:**

Senator Tom Briese  
Rachel Biar  
Donna Crownover

**Representing:**

District 41  
Nebraska State Treasurer, Trustee NEST 529  
Union Bank and Trust Program Manager

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

\* ADA Accommodation Written Testimony

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**Summary of purpose and/or changes:**

LB 495 amends Neb. Rev. Stat. Sec. 85-1802 to exempt Roth IRA rollovers as allowed under federal law from being a nonqualified withdrawal from an account established under the Act.

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Lou Ann Linehan, Chairperson