



EPIC Option Made Simple

EPIC Option Basics

1. Eliminates all Nebraska property, income, inheritance, corporate, and sales taxes.
2. Imposes a Consumption Tax rate on all services and new goods at a rate of below 8%.
3. There will be no taxes on groceries.
4. Eliminates double taxation.
 - A. Imposes a Consumption Tax only on services and new goods.
 - a. No taxes on used cars.
 - b. No taxes on previously owned homes.
 - B. No Consumption Tax on gas or diesel fuel because fuel is subject to an excise tax.
 - C. No Consumption Tax on insurance premiums because insurance premiums are subject to a premium tax, which is an excise tax.
 - D. No taxes on business to business transactions.
 - a. No taxes on a farmer's combine, baler, seed, or fertilizer.
 - b. No taxes on a business's tools, office equipment, or shelving.
5. The Consumption Tax is fair to all Nebraskans.
 - A. Currently 60% of Nebraskans pay 100% of the taxes.
 - a. Now all Nebraskans will contribute.
 - b. No special tax exceptions for Government agencies and non-profits.
6. EPIC Option will be achieved in two steps.
 - A. Step 1: Vote of the people to amend the Nebraska State Constitution on November, 2024 ballot.
 - a. So Nebraska cannot collect property, income, inheritance or corporate taxes, and can only collect excise taxes and the consumption tax.
 1. Ballot Language: "A Constitutional Amendment to restrict governmental entities in Nebraska to imposing only retail consumption taxes and excise taxes. This amendment will **eliminate Nebraska personal and real property taxes; personal and corporate income taxes; sales taxes and inheritance taxes.**"
 - b. So groceries cannot be taxed.
 2. Ballot Language: "A Constitutional Amendment allowing the Legislature to authorize governmental entities to impose consumption taxes on services and new goods with the limitation that only **grocery items purchased for off-premises consumption may be exempted from the tax.**"
 - c. Once voted into the Nebraska State Constitution, these amendments can only be changed by another vote of the people and cannot be changed by the Legislature.
 - B. Step 2: Vote of the Legislature.
 - a. On the implementation of EPIC Option with Legislative Bill LB79, Amendment AM314.
 1. States no Consumption Tax on used items such as vehicles, houses, and clothes.
 2. States no Consumption Tax on business-to-business transactions.
 3. Defines the Consumption Tax percentage rate.
 4. Defines how the Consumption Tax is collected and distributed.
 - b. This allows changes to be made which benefit Nebraskans.
 - C. As the economy increases and the tax revenue grows due to the EPIC Option, the Legislature can vote to decrease the Consumption Tax percentage rate.

