

ONE HUNDRED FIRST LEGISLATURE - FIRST SESSION - 2009
COMMITTEE STATEMENT
LB606

Hearing Date: Monday March 02, 2009
Committee On: Banking, Commerce and Insurance
Introducer: Karpisek
One Liner: Redefine terms and change a grant qualification provision in the Microenterprise Development Act

Roll Call Vote - Final Committee Action:
Indefinitely postponed

Vote Results:

Aye: 8 Senators Christensen, Gloor, Langemeier, McCoy, Pahls, Pankonin,
Pirsch, Utter

Nay:

Absent:

Present Not Voting:

Proponents:

Senator Russ Karpisek
Pete McClymont

Representing:

Introducer
NE Cattlemen

Opponents:

Representing:

Neutral:

Glennis McClure
Richard Baier

Representing:

NE Enterprise Fund
NE Department of Economic Development

Summary of purpose and/or changes:

LB 606 (Karpisek) would amend the Microenterprise Development Act, as follows:

Section 1 would amend section 81-1298 of the Microenterprise Development Act to provide that "microenterprise" shall be defined as any business, whether new or existing, with "ten" instead of "five" or fewer employees, and to provide that "microloan" shall be defined as any business loan up to "one hundred" thousand dollars instead of "thirty-five" thousand dollars.

Section 2 would amend section 81-12,102 of the Microenterprise Development Act to provide that at least fifty percent of microloan funds must be disbursed by microloan delivery organizations in microloans which do not exceed "thirty-five" thousand dollars instead of "ten" thousand dollars.

Section 3 would provide that it is the intent of the Legislature to appropriate two million five hundred thousand dollars to the Microenterprise Development Cash Fund.
