

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB1010

Chairperson: Senator Mike Gloor

Committee: Banking, Commerce and Insurance

Date of Hearing: February 03, 2014

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 1010 would adopt the Nebraska Enterprise Act and establish the Nebraska Enterprise Fund.

The fund would include any funds appropriated by the Legislature, interest earned on the investment of the money in the fund, and gifts, grants, and other donations received for the fund.

The fund would only be used for economic development, infrastructure development, community development, job training programs, and business incentives.

The Governor would be permitted to negotiate on behalf of the state to award grants from the fund.

Accountability provisions and reporting requirements are included to protect the integrity of the fund.

Principal Introducer: _____

Senator Charlie Janssen