

AMENDMENTS TO LB423  
(Amendments to AM1498)

Introduced by Nordquist, 7.

1           1. On page 1, strike beginning with "placed" in line 24 through  
2 "act" in line 25 and insert "that has been approved for construction by  
3 the Nebraska Power Review Board on or after the effective date of this  
4 act, if subject to the board's jurisdiction, or that is placed into  
5 commercial operation on or after the effective date of this act, if not  
6 subject to the board's jurisdiction,".

7           2. On page 2, strike beginning with "begins" in line 9 through "act"  
8 in line 10 and insert "has been approved for construction by the Nebraska  
9 Power Review Board on or after the effective date of this act, if subject  
10 to the board's jurisdiction, or that is placed into commercial operation  
11 on or after the effective date of this act, if not subject to the board's  
12 jurisdiction"; strike beginning with "calculated" in line 13 through line  
13 28 and insert "equal to 0.75 cent for each kilowatt-hour of electricity  
14 generated by the renewable electric generation facility; or"; and strike  
15 beginning with "begins" in line 30 through "act" in line 31 and insert  
16 "has been approved for construction by the Nebraska Power Review Board on  
17 or after the effective date of this act, if subject to the board's  
18 jurisdiction, or that is placed into commercial operation on or after the  
19 effective date of this act, if not subject to the board's jurisdiction".

20           3. On page 3, line 1, strike "two" and insert "one"; and in line 2  
21 after "dollars" insert "and shall be taken over at least two tax years  
22 with no more than five hundred thousand dollars taken in any one tax  
23 year".

24           4. On page 5, line 2, after the period insert "The Tax Commissioner  
25 shall limit the monetary amount of tax credits permitted under this  
26 section to a level necessary to limit tax credit utilization at no more

1 than seventy-five million dollars of new tax credits, of which at least  
2 five million dollars shall be allocated to the one-time tax credit  
3 allowed under subdivision (3)(b) of this section. Such limitation on tax  
4 credits shall be based on the anticipated utilization of credits without  
5 regard to the potential for taxpayers to carry forward tax credits to  
6 later tax years."