

# **One Hundred Ninth Legislature - First Session - 2025**

## **Introducer's Statement of Intent**

### **LB536**

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**Chairperson: Senator Mike Jacobson**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: February 25, 2025**

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

LB536 would adopt the Manufacturing Modernization Pilot Investment Act to create a one-year pilot program for Nebraska's manufacturers, large and small, to demonstrate the potential for growth in one of Nebraska's largest GDP-producing sectors.

The program offers a one-time, 1:1 match grant available to manufactureres who have been established for at least three years and employ at least three full-time employees. Each manufacturer is eligible for up to \$250,000 in funding for smart technology enhancements, including software or equipment, to improve productivity, efficiency, and competitiveness.

The Manufacturing Modernization Pilot Investment Fund would be created and would be administered by the Department of Economic Development.

**Principal Introducer:** \_\_\_\_\_

**Senator Tony Sorrentino**