

**One Hundred Eighth Legislature - Second Session - 2024**

**Introducer's Statement of Intent**

**LB1333**

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**Chairperson: Senator Robert Clements**

**Committee: Appropriations**

**Date of Hearing: February 14, 2024**

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

LB1333 states federal award matching grants under the Business Innovation Act shall not exceed (a) one hundred fifty thousand dollars for a business receiving a phase one grant under the federal grant program and (b) three hundred thousand dollars for a business receiving a phase two grant under the federal grant program. LB1333 also eliminates the limit that one business shall not receive these funds for more than one project every two years.

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

**Senator Tony Vargas**