

One Hundred Eighth Legislature - First Session - 2023

Introducer's Statement of Intent

LB697

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: March 22, 2023

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

LB697 extends the sunset for the Nebraska Job Creation and Mainstreet Job Development Act from 2022 to 2031,

The bill makes other changes to the program including a reduction on the annual cap on the program from fifteen million to twelve million dollars for calendar years beginning on or after January 1, 2025; of the twelve million dollars, four million dollars will be reserved for applications seeking an allocation of credits less than one hundred thousand dollars.

LB 697 *does not* include language that would make single-family homes eligible for the program nor language that would make properties eligible for listing on the National Register of Historic Places,

LB 697 adds an annual reporting requirement that must be submitted to this Committee no later than December 31 of each year.

Principal Introducer: _____

Senator Danielle Conrad