

ONE HUNDRED THIRD LEGISLATURE - FIRST SESSION - 2013
COMMITTEE STATEMENT
LB191

Hearing Date: Wednesday February 13, 2013
Committee On: Revenue
Introducer: Nordquist
One Liner: Adopt the Nebraska Job Creation and Mainstreet Revitalization Act and provide tax credits

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye:	5	Senators Hadley, Harr, McCoy, Pirsch, Sullivan
Nay:	2	Senators Hansen, Schumacher
Absent:		
Present Not Voting:	1	Senator Janssen

Proponents:

Sen. Jeremy Nordquist
Michael Smith
David Levy
Rick Cunningham
Douglas Duey

Ervin Portis
Perry Poyner
Joe Kohout
Lynn Rex
William Mueller

Representing:

Introducer
NE State Historical Society
Commerce Bank
City of Omaha
National Trust for Historic Preservation; NE Main Street;
Heritage NE; Plattsmouth Historic Preservation Board.
City of Plattsmouth
American Institute of Architects
United Cities of Sarpy Co.
League of NE Municipalities
NE Assoc. of Commercial Properties; Eastern NE
Development Council

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

The bill would create the Nebraska Job Creation and Mainstreet Revitalization Act.

The bill creates income tax credits for private property historic preservation activities regulated by the State Historic Preservation officer and the Nebraska Department of Revenue. Owner occupied single family homes would not be eligible for the credits.

The income tax credits would be non refundable, but qualified credit recipients may transfer, sell, or assign all or any portion of the credits to other persons or entities. (See page 9, line 9.)

Failure to comply with the historic preservation credits criteria enforced by the State Historic Preservation Officer could result in recapture of the credits, in whole or in part. (See Page 8, line 3)

The Nebraska State Historical Society would be authorized to establish and collect an application fee for any person or entity filing an application for the credit. The fees could be set to in amounts sufficient to offset the costs of processing and monitoring applications (See page 7, line 18)

Galen Hadley, Chairperson