

ONE HUNDRED FOURTH LEGISLATURE - SECOND SESSION - 2016
COMMITTEE STATEMENT
LB1083

Hearing Date: Wednesday February 03, 2016
Committee On: Executive Board
Introducer: Williams
One Liner: Adopt the Next Generation Business Growth Act and change funding for tax credits under the Community Development Assistance Act

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

Vote Results:

Aye: 9 Senators Campbell, Chambers, Coash, Hadley, Hughes, Krist, Larson, Murante, Watermeier
Nay:
Absent:
Present Not Voting:

Verbal Testimony:

Proponents:

Senator Matt Williams
Daniel Duncan
Bruce Bohner

Michael Dixon

Representing:

Introducer
Univ. of NE and NE Innovation Campus
Lincoln Chamber of Commerce, NE Chamber of
Commerce & Industry
Invest Nebraska

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB1083 creates the Next Generation Business Growth Act and creates the Legislature's Venture Development and Innovations Task Force. The task force is to consist of six members of the Legislature.

The task force is required to develop a statewide strategic plan to cultivate a climate of entrepreneurship and innovation. The task force is also required to adopt policy criteria to be used in the development of the plan.

A nonprofit organization shall be employed to provide research, analysis, and recommendations for the development of the statewide strategic plan. The task force shall prepare the plan on or before December 1, 2016.

\$75,000 shall be appropriated from the General Fund to the Legislative Council to carry out the purposes of the Act. This money will be offset by reducing tax credits granted under the Community Development Assistance Act by \$75,000 for FY2016-17.

The act terminates on January 1, 2017.

Bob Krist, Chairperson