

One Hundred Fifth Legislature - Second Session - 2018

Introducer's Statement of Intent

LB935

Chairperson: Senator Dan Watermeier

Committee: Executive Board

Date of Hearing: January 24, 2018

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

LB 935 is intended to improve performance audits by making vital information regarding tax incentive programs available and accessible to the Legislative Audit Office.

Under the bill, companies that participate in tax incentive programs would report additional information relevant to the analyses and assessments that the Legislative Audit Office is statutorily required to perform.

Additionally, the Department of Revenue and the Department of Economic Development would be required to share participating companies' identification information with each other. This change would improve data matching necessary for analysis of certain performance audit metrics.

The Department of Revenue would also be required to retain relevant tax incentive program information for the duration of program activity plus five years, in order to allow performance audits to analyze data throughout the entire life of the program.

Principal Introducer: _____

Senator John Kuehn, Chairperson
Legislative Performance Audit Committee