NEBRASKA
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DEPT. OF ECONOMIC DEVELOPMENT

Jim Pillen, Governor

October 21, 2026

Nebraska Legislature
Appropriations Committee
State Capitol
P.O. Box 94604
1445 K Street
Lincoln, NE 68509

Dear Senators,

In accordance with Neb. Rev. Stat. § 77-6928 of the Urban Redevelopment Act, the Department of Economic Development herein submits this annual report.[1]

The Department of Economic Development appreciates the Legislature's continued support for and commitment to Nebraska's people and communities.

Respectfully,

Maureen Larsen
Director of Economic Development
State of Nebraska

[1] This report is a copy of the Urban Redevelopment Act annual report filed by the Nebraska Department of Economic Development on August 31, 2026.

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# Legislative Report
# Urban Redevelopment Act (Neb. Rev. Stat. §§ 77-6901 to 77-6928)

Pursuant to Neb. Rev. Stat. § 77-6928 of the Urban Redevelopment Act ("Act"), the Department of Economic Development submits the following report.

## Overview

The Act allows businesses to earn tax credits for qualified new investment and new full-time equivalent employees. To qualify for incentives under the Act, the business must be conducted in a qualified location within a city of the metropolitan or primary class and within an economic redevelopment area, as defined in § 77-6906 of the Act. The amount of tax credits earned by a taxpayer is determined by the amount of qualified new investment and new full-time equivalent employees hired. The amount of tax credits available to a single taxpayer is statutorily capped at fifty thousand dollars ($50,000.00) of credits per year during the performance period (Neb. Rev. Stat. § 77-6920). The total amount of tax credits available under the Act is eight million dollars ($8,000,000.00) (Neb. Rev. Stat. § 77-6919(4)). Taxpayers participating in the Act report their qualified new investment and new hires by filing a Form 544N with the Nebraska Department of Revenue. The Act went into effect on August 25, 2021. LB 650 (2025) moved the sunset date for new applications to be considered to May 6, 2025, the operative date of the bill. Accordingly, no new applications will be considered or approved.

## Report Pursuant to Neb. Rev. Stat. § 77-6928

| Section 77-6928(1) | Response |
|---|---|
| (a) The total amount of investment at qualified locations in the previous calendar year by taxpayers who are receiving incentives pursuant to the Urban Redevelopment Act | $0—The Department of Revenue, has approved incentives for only one taxpayer in the fiscal year. To maintain confidentiality, the amount of investment will be reported combined in the next report with information for taxpayers approved in the subsequent fiscal year. |
| (b) The total number of equivalent employees added in the previous calendar year by taxpayers who are receiving incentives pursuant to the act | 0—The Department of Revenue, has approved incentives for only one taxpayer in the fiscal year. To maintain confidentiality, the number of employees will be reported combined in the next report with information for taxpayers approved in the subsequent fiscal year. |
| (c) The total amount of credits claimed and refunds approved in the previous calendar year under the act | $0—The Department of Revenue, has approved incentives for only one taxpayer in the fiscal year. To maintain confidentiality, the amount of credits will be reported combined in the next report with information for taxpayers approved in the subsequent fiscal year. |

| Section 77-6928(2) | Response |
|---|---|
| (a) The identity of the taxpayer,<br>(b) The qualified location of the project<br>(c) The total credits used and refunds approved during the immediately preceding two years expressed as a single, aggregated total. | The reporting statute requires disclosure of project-specific information on total incentives used every two years. As of July 15, 2026, no project had claimed benefits for two years and thus no project-specific information is included in this report. |

**END OF REPORT.**