

**ONE HUNDRED NINTH LEGISLATURE - SECOND SESSION - 2026**  
**COMMITTEE STATEMENT**  
**LB1044**

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**Hearing Date:** Monday February 02, 2026  
**Committee On:** Banking, Commerce and Insurance  
**Introducer:** Prokop  
**One Liner:** Change provisions of the Business Innovation Act

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

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**Vote Results:**

**Aye:** 8 Senators Jacobson, Bostar, Dungan, Hallstrom, Hardin, Riepe, von Gillern, Wordekemper  
**Nay:**  
**Absent:**  
**Present Not Voting:**

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**Testimony:**

**Proponents:**

Senator Jason Prokop  
Kristen Hassebrook  
Emily Allen

Laurel Oetken  
Brian Zimmer

Devon Seacrest  
Phil Erdman

**Opponents:**

**Neutral:**

**Representing:**

Opening Presenter  
Invest Nebraska  
Tech Nebraska with Nebraska Chamber of Commerce  
Open Range  
Don't Panic Labs, Lincoln Chamber of Commerce, Omaha Chamber of Commerce  
Code Buddy  
Iowa Nebraska Equipment Dealers Association

**Representing:**

**Representing:**

\* ADA Accommodation Written Testimony

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**Summary of purpose and/or changes:**

LB 1044 seeks to institutionalize and scale Nebraska's investment in its innovation economy by streamlining administrative processes and establishing aggressive funding mandates. By removing gubernatorial oversight from the Department of Economic Development's (Department) biennial action plans, the bill grants the Department greater autonomy to pivot and respond to market needs. Most notably, the legislation transitions the Business Innovation Act from discretionary spending to a core fiscal priority, mandating a combined \$8 million annual floor for specific grant programs and signaling a long-term legislative commitment of \$15 million in annual appropriations starting in fiscal year 2026-27.



Section-by-Section Summary:

Section 1: Amends Neb. Rev. Stat. § 81-12,155 to remove the requirement that biennial qualified action plans related to projects receiving financial assistance from the Department under the Business Innovation Act be subject to the Governor's approval.

Section 2: Amends Neb. Rev. Stat. § 81-12,158 to add a minimum financial assistance amount that the Department must award each year. That yearly minimum would be \$4,000,000.

Section 3: Amends Neb. Rev. Stat. § 81-12,160 to add a minimum that the Department must award each year. That yearly minimum would be \$4,000,000.

Section 4: Amends Neb. Rev. Stat. § 81-12,163 to add a new subsection stating that it is the intent of the Legislature to appropriate \$15,000,000 to the Department for fiscal year 2026-27 and each fiscal year thereafter for purposes of carrying out the Business Innovation Act.

Section 5: Repealer

Section 6: Adds the emergency clause

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Mike Jacobson, Chairperson

