

One Hundred Third Legislature - First Session - 2013

Introducer's Statement of Intent

LB104

Chairperson: Senator Galen Hadley

Committee: Revenue

Date of Hearing: February 14, 2013

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

The purpose of LB 104 is to amend the Nebraska Advantage Act by adding a Tier 7 which would apply to investments in renewable energy. Two options would be created within Tier 7: projects with \$75 million or more in investment for renewable energy projects, and projects with less than \$75 million in investment. Under LB 104, companies with qualifying projects would be eligible to receive partial or full refunds of their sales tax based on the level of investment in the project, the source of their capital investment for the project, and the level of ownership by Nebraska residents of the project.

Principal Introducer: _____

Senator Steve Lathrop