

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB594

Chairperson: Senator Brett Lindstrom

Committee: Banking, Commerce and Insurance

Date of Hearing: March 13, 2017

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

Prior to seeking benefits under a tax credit, tax abatement, or incentive plan offered under the laws of this state, LB 594 will require a Limited Liability Company (LLC) to file an amended Certificate of Organization. The amended Certificate of Organization must list the name, the date of the filing, and names of members of the LLC.

Transparency and accountability are in the best interest of the public. Citizens should know for certain that local government officials(elected, appointed or employed) do not have a conflict of interest when approving tax incentives for a LLC.

If a local official has the potential of benefiting from approval of an economic tax incentive the public should know in advance and expect that such official recuse themselves from the decision process.

Principal Introducer: _____

Senator Mike Groene