

AMENDMENTS TO LB 71

(Amendments to Final Reading copy)

1 1. Strike the original sections and insert the following
2 new sections:

3 "Section 1. Section 77-27,187.01, Reissue Revised
4 Statutes of Nebraska, is amended to read:

5 77-27,187.01. For purposes of the Employment Expansion
6 and Investment Incentive Act, unless the context otherwise
7 requires:

8 (1) Any term has the same meaning as used in the Nebraska
9 Revenue Act of 1967;

10 (2) Equivalent Nebraska employees means the number of
11 Nebraska employees computed by dividing the total hours paid in a
12 year to Nebraska employees by the product of forty times the number
13 of weeks in a year;

14 (3) Nebraska employee means an individual who is either a
15 resident or partial-year resident of Nebraska;

16 (4) Qualified employee leasing company means a company
17 which places all employees of a client-lessee on its payroll and
18 leases such employees to the client-lessee on an ongoing basis for
19 a fee and, by written agreement between the employee leasing
20 company and a client-lessee, grants to the client-lessee input into
21 the hiring and firing of the employees leased to the client-lessee;

22 (5) Related taxpayers includes any corporations that are
23 part of a unitary business under the Nebraska Revenue Act of 1967

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1 but are not part of the same corporate taxpayer, any business
2 entities that are not corporations but which would be a part of the
3 unitary business if they were corporations, and any business
4 entities if at least fifty percent of such entities are owned by
5 the same persons or related taxpayers and family members as defined
6 in the ownership attribution rules of the Internal Revenue Code of
7 1986, as amended;

8 (6) Taxpayer means a corporate taxpayer or other person
9 subject to either an income tax imposed by the Nebraska Revenue Act
10 of 1967 or a franchise tax under Chapter 77, article 38, or a
11 partnership, limited liability company, subchapter S corporation,
12 cooperative, including a cooperative exempt under section 521 of
13 the Internal Revenue Code of 1986, as amended, or joint venture
14 when all of the partners, shareholders, or members are subject to
15 or exempt from such taxes; and

16 (7) Year means the taxable year of the taxpayer.

17 Sec. 2. Original section 77-27,187.01, Reissue Revised
18 Statutes of Nebraska, is repealed."