



Ninety-Ninth Legislature - Second Session - 2006  
**Introducer's Statement of Intent**  
**LB 888**

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**Chairperson:** David Landis  
**Committee:** Revenue  
**Date of Hearing:** January 19, 2006

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

LB 312 (2006) enacted the Nebraska Advantage Act to replace the Employment and Investment Growth Act a.k.a. LB 775. The bill also adopted the Nebraska Advantage Research and Development Act which grants tax credits for expanding research spending, the Nebraska Advantage Microenterprise Tax Credit Act for businesses with five or fewer employees, and renamed the Employment Expansion and Investment Incentive Act as the Nebraska Advantage Rural Development Act. LB 888 deals primarily with the large Nebraska Advantage Act.

LB 888 was proposed by the Department of Revenue to clarify and enhance administration of tax incentive acts, primarily the Nebraska Advantage Act. These changes are largely clarification, but the proposal also calls for the audit of the Nebraska Advantage Act that is performed each January 1 should not be performed if there are insufficient beneficiaries to perform the audit without disclosing confidential information.

**Principal Introducer:** \_\_\_\_\_  
**Senator David Landis**