

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office  
FLOOR DEBATE

February 4, 2005 LB 216, 334

time, but they have come up later than the...the bill's early action by the committee, and I'm grateful for your indulgence. I ask for the advancement of LB 216 on behalf of the Revenue Committee.

SENATOR CUDABACK: Thank you, Senator Landis. You've heard the closing on advancement of LB 216. The question before the body is, shall LB 216 advance to E & R Initial? All in favor vote aye; opposed, nay. The question before the body is advancement of LB 216. Have you all voted who care to? Record please, Mr. Clerk.

CLERK: 29 ayes, 0 nays, Mr. President, on the advancement of LB 216.

SENATOR CUDABACK: LB 216 does advance. Mr. Clerk, LB 334.

CLERK: LB 334, introduced by Senator Janssen. (Read title.) The bill was introduced on January 11 of this year, referred to the Revenue Committee, advanced to General File. I do have Revenue Committee amendments, Mr. President. (AM0056, Legislative Journal page 337.)

SENATOR CUDABACK: Thank you, Mr. Clerk. Senator Janssen, to open on LB 334.

SENATOR JANSSEN: Thank you, Senator Cudaback. Members of the Legislature, LB 334 was heard in the Revenue Committee, January 21, and was advanced to General File, with one amendment, unanimously. LB 334 makes changes to the Community Development Assistance Act. The Community Development Assistance Act was created by the Legislature in 1985 to encourage contributions by business firms to community betterment organizations in their effort to provide more community service. Currently under this act, a business can make a contribution to an organization for community improvement projects in certain areas of the state, and receive the tax credit, up to 40 percent of the amount contributed. LB 334 makes three changes to that act. First, it makes individuals, as well as businesses, eligible to contribute and apply for the tax credits. Second, it adds entrepreneurial development to