



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 343

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: February 8, 2007

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

LB 343 strives to increase economic development by encouraging biodiesel facilities to be constructed in Nebraska. An income tax credit for investors in these biodiesel facilities would be created by this bill.

The plants would have to produce pure biodiesel, made from soy, vegetable oil or animal fats. All processing would have to take place in Nebraska, and at least 51 percent of the ownership would have to be held by Nebraska residents or entities.

The bill also requests that any biodiesel facility for which credits are granted shall, whenever possible, employ workers who are residents of the State of Nebraska.

Principal Introducer: _____
Senator Chris Langemeier