

E AND R AMENDMENTS TO LB 34

Introduced by Murante, 49, Chairman Enrollment and Review

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

3 Section 1. Section 77-5707.01, Reissue Revised Statutes
4 of Nebraska, is amended to read:

5 77-5707.01 County average weekly wage for any ~~calendar~~
6 year means the most recent average weekly wage paid by all
7 employers in the county as reported by the Department of Labor by
8 October 1 of the year prior to application.

9 Sec. 2. Section 77-5709, Reissue Revised Statutes of
10 Nebraska, is amended to read:

11 77-5709 Equivalent employees means the number of
12 employees computed by dividing the total hours paid in a year
13 by the product of forty times the number of weeks in a year.
14 A salaried employee who receives a predetermined amount of
15 compensation each pay period on a weekly or less frequent basis
16 is deemed to have been paid for forty hours per week during the
17 pay period.

18 Sec. 3. Section 77-5712, Reissue Revised Statutes of
19 Nebraska, is amended to read:

20 77-5712 Nebraska average weekly wage for any ~~calendar~~
21 year means the most recent average weekly wage paid by all
22 employers in all counties in Nebraska as reported by the Department
23 of Labor by October 1 of the year prior to application.

1 Sec. 4. Section 77-5719, Revised Statutes Cumulative
2 Supplement, 2012, is amended to read:

3 77-5719 Taxpayer means any person subject to sales and
4 use taxes under the Nebraska Revenue Act of 1967 and subject to
5 withholding under section 77-2753 and any ~~corporation, partnership,~~
6 ~~limited liability company, cooperative, including a cooperative~~
7 ~~exempt under section 521 of the Internal Revenue Code of 1986, as~~
8 ~~amended, limited cooperative association, or joint venture entity~~
9 that is or would otherwise be a member of the same unitary group,
10 if incorporated, that is subject to such sales and use taxes ~~or~~ and
11 such withholding. Taxpayer does not include a political subdivision
12 or an organization that is exempt from income taxes under section
13 501(a) of the Internal Revenue Code of 1986, as amended. For
14 purposes of this section, political subdivision includes any public
15 corporation created for the benefit of a political subdivision and
16 any group of political subdivisions forming a joint public agency,
17 organized by interlocal agreement, or utilizing any other method
18 of joint action. ~~or any partnership, limited liability company,~~
19 ~~cooperative, including a cooperative exempt under section 521 of~~
20 ~~the Internal Revenue Code of 1986, as amended, limited cooperative~~
21 ~~association, or joint venture in which political subdivisions or~~
22 ~~organizations described in section 501(c) or (d) of the code hold~~
23 ~~an ownership interest of twenty percent or more.~~

24 Sec. 5. Section 77-5720, Reissue Revised Statutes of
25 Nebraska, is amended to read:

26 77-5720 Year means ~~the taxable year of the taxpayer.~~
27 calendar year.

1 Sec. 6. Section 77-5723, Revised Statutes Cumulative
2 Supplement, 2012, is amended to read:

3 77-5723 (1) In order to utilize the incentives set
4 forth in the Nebraska Advantage Act, the taxpayer shall file
5 an application, on a form developed by the Tax Commissioner,
6 requesting an agreement with the Tax Commissioner.

7 (2) The application shall contain:

8 (a) A written statement describing the plan of employment
9 and investment for a qualified business in this state;

10 (b) Sufficient documents, plans, and specifications as
11 required by the Tax Commissioner to support the plan and to define
12 a project;

13 (c) If more than one location within this state is
14 involved, sufficient documentation to show that the employment and
15 investment at different locations are interdependent parts of the
16 plan. A headquarters shall be presumed to be interdependent with
17 each other location directly controlled by such headquarters. A
18 showing that the parts of the plan would be considered parts of
19 a unitary business for corporate income tax purposes shall not
20 be sufficient to show interdependence for the purposes of this
21 subdivision;

22 (d) A nonrefundable application fee of one thousand
23 dollars for a tier 1 project, two thousand five hundred dollars for
24 a tier 2, tier 3, or tier 5 project, five thousand dollars for a
25 tier 4 project, and ten thousand dollars for a tier 6 project. The
26 fee shall be credited to the Nebraska Incentives Fund; and

27 (e) A timetable showing the expected sales tax refunds

1 and what year they are expected to be claimed. The timetable shall
2 include both direct refunds due to investment and credits taken as
3 sales tax refunds as accurately as possible.

4 The application and all supporting information shall be
5 confidential except for the name of the taxpayer, the location of
6 the project, the amounts of increased employment and investment,
7 and the information required to be reported by sections 77-5731 and
8 77-5734.

9 (3) An application must be complete to establish the date
10 of the application. An application shall be considered complete
11 once it contains the items listed in subsection (2) of this
12 section, regardless of the Tax Commissioner's additional needs
13 pertaining to information or clarification in order to approve or
14 not approve the application.

15 (4) Once satisfied that the plan in the application
16 defines a project consistent with the purposes stated in the
17 Nebraska Advantage Act in one or more qualified business activities
18 within this state, that the taxpayer and the plan will qualify for
19 benefits under the act, and that the required levels of employment
20 and investment for the project will be met prior to the end of the
21 fourth year after the year in which the application was submitted
22 for a tier 1, tier 3, or tier 6 project or the end of the sixth
23 year after the year in which the application was submitted for
24 a tier 2, tier 4, or tier 5 project, the Tax Commissioner shall
25 approve the application. For a tier 5 project that is sequential
26 to a tier 2 large data center project, the required level of
27 investment shall be met prior to the end of the fourth year after

1 the expiration of the tier 2 large data center project entitlement
2 period relating to direct sales tax refunds.

3 (5) The Tax Commissioner shall make his or her
4 determination to approve or not approve an application within one
5 hundred eighty days after the date of the application. If the Tax
6 Commissioner requests, by mail or by electronic means, additional
7 information or clarification from the taxpayer in order to make his
8 or her determination, such one-hundred-eighty-day period shall be
9 tolled from the time the Tax Commissioner makes the request to the
10 time he or she receives the requested information or clarification
11 from the taxpayer. The taxpayer and the Tax Commissioner may also
12 agree to extend the one-hundred-eighty-day period. If the Tax
13 Commissioner fails to make his or her determination within the
14 prescribed one-hundred-eighty-day period, the application shall be
15 deemed approved.

16 (6) Within one hundred eighty days after ~~(5)~~ After
17 approval of the application, the taxpayer and the Tax Commissioner
18 shall enter into prepare and mail a written agreement to the
19 taxpayer for the taxpayer's signature. The taxpayer and the Tax
20 Commissioner shall enter into a written agreement. The taxpayer
21 shall agree to complete the project, and the Tax Commissioner,
22 on behalf of the State of Nebraska, shall designate the approved
23 plan of the taxpayer as a project and, in consideration of
24 the taxpayer's agreement, agree to allow the taxpayer to use
25 the incentives contained in the Nebraska Advantage Act. The
26 application, and all supporting documentation, to the extent
27 approved, shall be considered a part of the agreement. The

1 agreement shall state:

2 (a) The levels of employment and investment required by
3 the act for the project;

4 (b) The time period under the act in which the required
5 levels must be met;

6 (c) The documentation the taxpayer will need to supply
7 when claiming an incentive under the act;

8 (d) The date the application was filed; and

9 (e) A requirement that the company update the Department
10 of Revenue annually on any changes in plans or circumstances which
11 affect the timetable of sales tax refunds as set out in the
12 application. If the company fails to comply with this requirement,
13 the Tax Commissioner may defer any pending sales tax refunds until
14 the company does comply.

15 ~~(6)~~ (7) The incentives contained in section 77-5725 shall
16 be in lieu of the tax credits allowed by the Nebraska Advantage
17 Rural Development Act for any project. In computing credits under
18 the act, any investment or employment which is eligible for
19 benefits or used in determining benefits under the Nebraska
20 Advantage Act shall be subtracted from the increases computed
21 for determining the credits under section 77-27,188. New investment
22 or employment at a project location that results in the meeting
23 or maintenance of the employment or investment requirements, the
24 creation of credits, or refunds of taxes under the Employment and
25 Investment Growth Act shall not be considered new investment or
26 employment for purposes of the Nebraska Advantage Act. The use of
27 carryover credits under the Employment and Investment Growth Act,

1 the Invest Nebraska Act, the Nebraska Advantage Rural Development
2 Act, or the Quality Jobs Act shall not preclude investment and
3 employment from being considered new investment or employment under
4 the Nebraska Advantage Act. The use of property tax exemptions at
5 the project under the Employment and Investment Growth Act shall
6 not preclude investment not eligible for the property tax exemption
7 from being considered new investment under the Nebraska Advantage
8 Act.

9 ~~(7)~~ (8) A taxpayer and the Tax Commissioner may enter
10 into agreements for more than one project and may include more
11 than one project in a single agreement. The projects may be either
12 sequential or concurrent. A project may involve the same location
13 as another project. No new employment or new investment shall be
14 included in more than one project for either the meeting of the
15 employment or investment requirements or the creation of credits.
16 When projects overlap and the plans do not clearly specify, then
17 the taxpayer shall specify in which project the employment or
18 investment belongs.

19 ~~(8)~~ (9) The taxpayer may request that an agreement be
20 modified if the modification is consistent with the purposes of
21 the act and does not require a change in the description of
22 the project. An agreement may not be modified to a tier that
23 would grant a higher level of benefits to the taxpayer or to
24 a tier 1 project. Once satisfied that the modification to the
25 agreement is consistent with the purposes stated in the act, the
26 Tax Commissioner and taxpayer may amend the agreement. For a tier 6
27 project, the taxpayer must agree to limit the project to qualified

1 activities allowable under tier 2 and tier 4.

2 Sec. 7. Section 77-5726, Revised Statutes Cumulative
3 Supplement, 2012, is amended to read:

4 77-5726 (1) (a) The credits prescribed in section 77-5725
5 for a year shall be established by filing the forms required by
6 the Tax Commissioner with the income tax return for the year-
7 taxable year which includes the end of the year the credits were
8 earned. The credits may be used and shall be applied in the order
9 in which they were first allowed. The credits may be used after
10 any other nonrefundable credits to reduce the taxpayer's income tax
11 liability imposed by sections 77-2714 to 77-27,135. Credits may be
12 used beginning with the taxable year which includes December 31 of
13 the year the required minimum levels were reached. The last year
14 for which credits may be used is the taxable year which includes
15 December 31 of the last year of the carryover period. Any decision
16 on how part of the credit is applied shall not limit how the
17 remaining credit could be applied under this section.

18 (b) The taxpayer may use the credit provided in
19 subsection (3) of section 77-5725 to reduce the taxpayer's income
20 tax withholding employer or payor tax liability under section
21 77-2756 or 77-2757 to the extent such liability is attributable
22 to the number of new employees at the project, excluding any
23 compensation in excess of one million dollars paid to any one
24 employee during the year. The taxpayer may use the credit provided
25 in subsection (4) of section 77-5725 to reduce the taxpayer's
26 income tax withholding employer or payor tax liability under
27 section 77-2756 or 77-2757 to the extent such liability is

1 attributable to all employees employed at the project, other than
2 base-year employees and excluding any compensation in excess of one
3 million dollars paid to any one employee during the year. To the
4 extent of the credit used, such withholding shall not constitute
5 public funds or state tax revenue and shall not constitute a trust
6 fund or be owned by the state. The use by the taxpayer of the
7 credit shall not change the amount that otherwise would be reported
8 by the taxpayer to the employee under section 77-2754 as income tax
9 withheld and shall not reduce the amount that otherwise would be
10 allowed by the state as a refundable credit on an employee's income
11 tax return as income tax withheld under section 77-2755.

12 For a tier 1, tier 2, tier 3, or tier 4 project, the
13 amount of credits used against income tax withholding shall not
14 exceed the withholding attributable to new employees employed at
15 the project, excluding any compensation in excess of one million
16 dollars paid to any one employee during the year.

17 For a tier 6 project, the amount of credits used
18 against income tax withholding shall not exceed the withholding
19 attributable to all employees employed at the project, other than
20 base-year employees and excluding any compensation in excess of one
21 million dollars paid to any one employee during the year.

22 If the amount of credit used by the taxpayer against
23 income tax withholding exceeds this amount, the excess withholding
24 shall be returned to the Department of Revenue in the manner
25 provided in section 77-2756, such excess amount returned shall be
26 considered unused, and the amount of unused credits may be used
27 as otherwise permitted in this section or shall carry over to the

1 extent authorized in subdivision (1)(e) of this section.

2 (c) Credits may be used to obtain a refund of sales and
3 use taxes under the Local Option Revenue Act, the Nebraska Revenue
4 Act of 1967, and sections 13-319, 13-324, and 13-2813 which are not
5 otherwise refundable that are paid on purchases, including rentals,
6 for use at the project for a tier 1, tier 2, tier 3, or tier 4
7 project or for use within this state for a tier 2 large data center
8 project or a tier 6 project.

9 (d) The credits earned for a tier 6 project may be used
10 to obtain a payment from the state equal to the real property
11 taxes due after the year the required levels of employment and
12 investment were met and before the end of the carryover period,
13 for real property that is included in such project and acquired
14 by the taxpayer, whether by lease or purchase, after the date the
15 application was filed. Once the required levels of employment and
16 investment for a tier 2 large data center project have been met,
17 the credits earned for a tier 2 large data center project may be
18 used to obtain a payment from the state equal to the real property
19 taxes due after the year of application and before the end of
20 the carryover period, for real property that is included in such
21 project and acquired by the taxpayer, whether by lease or purchase,
22 after the date the application was filed. The payment from the
23 state shall be made only after payment of the real property taxes
24 have been made to the county as required by law. Payments shall not
25 be allowed for any taxes paid on real property for which the taxes
26 are divided under section 18-2147 or 58-507.

27 (e) Credits may be carried over until fully utilized,

1 except that such credits may not be carried over more than nine
2 years after the year of application for a tier 1 or tier 3 project,
3 fourteen years after the year of application for a tier 2 or tier
4 4 project, or more than one year past the end of the entitlement
5 period for a tier 6 project.

6 (2) (a) No refund claims shall be filed until after the
7 required levels of employment and investment have been met.

8 (b) Refund claims shall be filed no more than once each
9 quarter for refunds under the Nebraska Advantage Act, except that
10 any claim for a refund in excess of twenty-five thousand dollars
11 may be filed at any time.

12 (c) Refund claims for materials purchased by a purchasing
13 agent shall include:

14 (i) A copy of the purchasing agent appointment;

15 (ii) The contract price; and

16 (iii) (A) For refunds under subdivision (2) (a) (iii) or
17 (2) (a) (v) of section 77-5725, a certification by the contractor or
18 repairperson of the percentage of the materials incorporated into
19 or annexed to the project on which sales and use taxes were paid to
20 Nebraska after appointment as purchasing agent; or

21 (B) For refunds under subdivision (2) (a) (iv) of section
22 77-5725, a certification by the contractor or repairperson of
23 the percentage of the contract price that represents the cost
24 of materials annexed to the project and the percentage of the
25 materials annexed to the project on which sales and use taxes were
26 paid to Nebraska after appointment as purchasing agent.

27 (d) All refund claims shall be filed, processed, and

1 allowed as any other claim under section 77-2708, except that
2 the amounts allowed to be refunded under the Nebraska Advantage
3 Act shall be deemed to be overpayments and shall be refunded
4 notwithstanding any limitation in subdivision (2)(a) of section
5 77-2708. The refund may be allowed if the claim is filed within
6 three ~~calendar~~ years from the end of the year the required levels
7 of employment and investment are met or within the period set forth
8 in section 77-2708.

9 (e) If a claim for a refund of sales and use taxes
10 under the Local Option Revenue Act or sections 13-319, 13-324, and
11 13-2813 of more than twenty-five thousand dollars is filed by June
12 15 of a given year, the refund shall be made on or after November
13 15 of the same year. If such a claim is filed on or after June
14 16 of a given year, the refund shall not be made until on or
15 after November 15 of the following year. The Tax Commissioner shall
16 notify the affected city, village, county, or municipal county of
17 the amount of refund claims of sales and use taxes under the Local
18 Option Revenue Act or sections 13-319, 13-324, and 13-2813 that are
19 in excess of twenty-five thousand dollars on or before July 1 of
20 the year before the claims will be paid under this section.

21 (f) Interest shall not be allowed on any taxes refunded
22 under the Nebraska Advantage Act.

23 (3) The appointment of purchasing agents shall be
24 recognized for the purpose of changing the status of a contractor
25 or repairperson as the ultimate consumer of tangible personal
26 property purchased after the date of the appointment which is
27 physically incorporated into or annexed to the project and becomes

1 the property of the owner of the improvement to real estate or
2 the taxpayer. The purchasing agent shall be jointly liable for the
3 payment of the sales and use tax on the purchases with the owner
4 of the property.

5 (4) A determination that a taxpayer is not engaged in a
6 qualified business or has failed to meet or maintain the required
7 levels of employment or investment for incentives, exemptions, or
8 recapture may be protested within sixty days after the mailing of
9 the written notice of the proposed determination. If the notice
10 of proposed determination is not protested within the sixty-day
11 period, the proposed determination is a final determination. If the
12 notice is protested, the Tax Commissioner shall issue a written
13 order resolving such protests. The written order of the Tax
14 Commissioner resolving a protest may be appealed to the district
15 court of Lancaster County within thirty days after the issuance of
16 the order.

17 Sec. 8. Section 77-5728, Reissue Revised Statutes of
18 Nebraska, is amended to read:

19 77-5728 (1) The incentives allowed under the Nebraska
20 Advantage Act shall not be transferable except in the following
21 situations:

22 (a) Any credit allowable to a partnership, a limited
23 liability company, a subchapter S corporation, a cooperative,
24 including a cooperative exempt under section 521 of the
25 Internal Revenue Code of 1986, as amended, a limited cooperative
26 association, or an estate or trust may be distributed to the
27 partners, members, shareholders, patrons, or beneficiaries in the

1 same manner as income is distributed for use against their income
2 tax liabilities, and such partners, members, shareholders, or
3 beneficiaries shall be deemed to have made an underpayment of
4 their income taxes for any recapture required by section 77-5727.

5 A credit distributed shall be considered a credit used and the
6 partnership, limited liability company, subchapter S corporation,
7 cooperative, including a cooperative exempt under section 521
8 of the Internal Revenue Code of 1986, as amended, a limited
9 cooperative association, estate, or trust shall be liable for any
10 repayment required by section 77-5727; and

11 (b) The incentives previously allowed and the future
12 allowance of incentives may be transferred when a project covered
13 by an agreement is transferred in its entirety by sale or lease to
14 another taxpayer or in an acquisition of assets qualifying under
15 section 381 of the Internal Revenue Code of 1986, as amended.

16 (2) The acquiring taxpayer, as of the date of
17 notification of the Tax Commissioner of the completed transfer,
18 shall be entitled to any unused credits and to any future
19 incentives allowable under the act.

20 (3) The acquiring taxpayer shall be liable for any
21 recapture that becomes due after the date of the transfer for
22 the repayment of any benefits received either before or after the
23 transfer.

24 (4) If a taxpayer operating a project and allowed a
25 credit under the act dies and there is a credit remaining after
26 the filing of the final return for the taxpayer, the personal
27 representative shall determine the distribution of the credit or

1 any remaining carryover with the initial fiduciary return filed for
2 the estate. The determination of the distribution of the credit
3 may be changed only after obtaining the permission of the Tax
4 Commissioner.

5 (5) The Department of Revenue may disclose information
6 to the acquiring taxpayer about the project and prior benefits
7 that is reasonably necessary to determine the future incentives and
8 liabilities of the project.

9 Sec. 9. Section 77-5731, Revised Statutes Cumulative
10 Supplement, 2012, is amended to read:

11 77-5731 (1) The Tax Commissioner shall submit
12 electronically an annual report to the Legislature no later than
13 July 15 of each year.

14 (2) The report shall list (a) the agreements which have
15 been signed during the previous calendar year, (b) the agreements
16 which are still in effect, (c) the identity of each taxpayer who is
17 party to an agreement, and (d) the location of each project.

18 (3) The report shall also state, for taxpayers who are
19 parties to agreements, by industry group (a) the specific incentive
20 options applied for under the Nebraska Advantage Act, (b) the
21 refunds allowed on the investment, (c) the credits earned, (d) the
22 credits used to reduce the corporate income tax and the credits
23 used to reduce the individual income tax, (e) the credits used
24 to obtain sales and use tax refunds, (f) the credits used against
25 withholding liability, (g) the number of jobs created under the
26 act, (h) ~~the total number of employees employed in the state on the~~
27 ~~last day of the calendar quarter prior to the application date and~~

1 ~~the total number of employees employed in the state on subsequent~~
2 ~~reporting dates, (i)~~ the expansion of capital investment, ~~(j)~~ (i)
3 the estimated wage levels of jobs created under the act subsequent
4 to the application date, ~~(k)~~ (j) the total number of qualified
5 applicants, ~~(l)~~ (k) the projected future state revenue gains and
6 losses, ~~(m)~~ (l) the sales tax refunds owed, ~~(n)~~ (m) the credits
7 outstanding under the act, ~~(o)~~ (n) the value of personal property
8 exempted by class in each county under the act, ~~(p)~~ (o) the
9 value of property for which payments equal to property taxes paid
10 were allowed in each county, and ~~(q)~~ (p) the total amount of the
11 payments.

12 (4) In estimating the projected future state revenue
13 gains and losses, the report shall detail the methodology utilized,
14 state the economic multipliers and industry multipliers used to
15 determine the amount of economic growth and positive tax revenue,
16 describe the analysis used to determine the percentage of new jobs
17 attributable to the Nebraska Advantage Act assumption, and identify
18 limitations that are inherent in the analysis method.

19 (5) The report shall provide an explanation of the audit
20 and review processes of the Department of Revenue in approving and
21 rejecting applications or the grant of incentives and in enforcing
22 incentive recapture. The report shall also specify the median
23 period of time between the date of application and the date the
24 agreement is executed for all agreements executed by December 31 of
25 the prior year.

26 (6) The report shall provide information on
27 project-specific total incentives used every two years for

1 each approved project. The report shall disclose (a) the identity
2 of the taxpayer, (b) the location of the project, and (c) the total
3 credits used and refunds approved during the immediately preceding
4 two years expressed as a single, aggregated total. The incentive
5 information required to be reported under this subsection shall not
6 be reported for the first year the taxpayer attains the required
7 employment and investment thresholds. The information on first-year
8 incentives used shall be combined with and reported as part of the
9 second year. Thereafter, the information on incentives used for
10 succeeding years shall be reported for each project every two years
11 containing information on two years of credits used and refunds
12 approved. The incentives used shall include incentives which have
13 been approved by the department, but not necessarily received,
14 during the previous two calendar years.

15 (7) The report shall include an executive summary which
16 shows aggregate information for all projects for which the
17 information on incentives used in subsection (6) of this section
18 is reported as follows: (a) The total incentives used by all
19 taxpayers for projects detailed in subsection (6) of this section
20 during the previous two years; (b) the number of projects; (c)
21 the total number of employees of these taxpayers employed in
22 the state on the last day of the calendar quarter prior to the
23 application date, the new jobs at the project for which credits
24 have been granted; and the total number of employees employed in
25 the state by these taxpayers on subsequent reporting dates; (d) the
26 average compensation paid employees in the state in the year of
27 application and for the new jobs at the project; and (e) the total

1 investment for which incentives were granted. The executive summary
2 shall summarize the number of states which grant investment tax
3 credits, job tax credits, sales and use tax refunds for qualified
4 investment, and personal property tax exemptions and the investment
5 and employment requirements under which they may be granted.

6 (8) No information shall be provided in the report that
7 is protected by state or federal confidentiality laws.

8 Sec. 10. Section 77-5734, Reissue Revised Statutes of
9 Nebraska, is amended to read:

10 77-5734 The Department of Revenue shall, on or before
11 the fifteenth day of October and February of every year and the
12 fifteenth day of April in odd-numbered years, make an estimate
13 of the amount of sales and use tax refunds to be paid under the
14 Nebraska Advantage Act during the fiscal years to be forecast under
15 section 77-27,158. The estimate shall be based on the most recent
16 data available, including pending and approved applications and
17 updates thereof as are required by subdivisions (2)(e) and ~~(5)(e)~~
18 (6)(e) of section 77-5723. The estimate shall be forwarded to the
19 Legislative Fiscal Analyst and the Nebraska Economic Forecasting
20 Advisory Board and made a part of the advisory forecast required by
21 section 77-27,158.

22 Sec. 11. Section 77-5735, Revised Statutes Cumulative
23 Supplement, 2012, is amended to read:

24 77-5735 (1) The changes made in sections 77-5703,
25 77-5708, 77-5712, 77-5714, 77-5715, 77-5723, 77-5725, 77-5726,
26 77-5727, and 77-5731 by Laws 2008, LB895, and sections 77-5707.01,
27 77-5719.01, and 77-5719.02 apply to all applications filed on and

1 after April 18, 2008. For all applications filed prior to such
2 date, the provisions of the Nebraska Advantage Act as they existed
3 immediately prior to such date apply.

4 (2) The changes made in sections 77-5725 and 77-5726 by
5 Laws 2010, LB879, apply to all applications filed on or after
6 July 15, 2010. For all applications filed prior to such date,
7 the taxpayer may make a one-time election, within the time period
8 prescribed by the Tax Commissioner, to have the changes made in
9 sections 77-5725 and 77-5726 by Laws 2010, LB879, apply to such
10 taxpayer's application, or in the absence of such an election,
11 the provisions of the Nebraska Advantage Act as they existed
12 immediately prior to July 15, 2010, apply to such application.

13 (3) The changes made in sections 77-5707, 77-5715,
14 77-5719, and 77-5725 by Laws 2010, LB918, apply to all applications
15 filed on or after July 15, 2010. For all applications filed prior
16 to such date, the provisions of the Nebraska Advantage Act as they
17 existed immediately prior to such date apply.

18 (4) The changes made in sections 77-5701, 77-5703,
19 77-5705, 77-5715, 77-5723, 77-5725, 77-5726, and 77-5727 by Laws
20 2012, LB1118, apply to all applications filed on or after March 8,
21 2012. For all applications filed prior to such date, the provisions
22 of the Nebraska Advantage Act as they existed immediately prior to
23 such date apply.

24 (5) The changes made in sections 77-5707.01, 77-5709,
25 77-5712, 77-5719, 77-5720, 77-5723, 77-5726, and 77-5731 by this
26 legislative bill apply to all applications filed on or after the
27 effective date of this act. For all applications filed prior to

1 such date, the provisions of the Nebraska Advantage Act as they
2 existed immediately prior to such date apply.

3 Sec. 12. Original sections 77-5707.01, 77-5709, 77-5712,
4 77-5720, 77-5728, and 77-5734, Reissue Revised Statutes of
5 Nebraska, and sections 77-5719, 77-5723, 77-5726, 77-5731,
6 and 77-5735, Revised Statutes Cumulative Supplement, 2012, are
7 repealed.

8 2. On page 1, line 2, strike "and 77-5728" and insert
9 "77-5728, and 77-5734"; and in line 6 after the last comma insert
10 "reports,".