

One Hundred Fourth Legislature - Second Session - 2016

Introducer's Statement of Intent

LB1083

Chairperson: Senator Bob Krist

Committee: Executive Board

Date of Hearing: February 03, 2016

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

LB 1083 would adopt the Next Generation Business Growth Act which is focused on the role that innovation and entrepreneurship play in Nebraska's economy. The bill would create a Venture Development and Innovation Task Force consisting of six senators appointed by the Executive Board. The Task Force is charged with developing a statewide strategic plan to cultivate a climate of entrepreneurship and innovation in Nebraska. The strategic plan would include:

- An inventory of existing state-sponsored and locally sponsored programs and resources that are targeted to small businesses, microenterprises, and entrepreneurial endeavors in the state;
- An economic impact analysis of the existing programs under the Nebraska Business Innovation Act;
- An overview of best practices from other states;
- A review of previously issued statewide strategic plans focused on high-growth businesses; and
- Various policy options.

The Task Force, with the consultation of the Executive Board, would employ a nonprofit organization to assist in the development of the strategic plan by December 1, 2016. Funding for the development of the strategic plan in the amount of \$75,000 would come from the Community Development Assistance Act.

The Next Generation Business Growth Act would terminate on January 1, 2017.

Principal Introducer: _____

Senator Matt Williams