

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB126

Chairperson: Senator Jim Smith

Committee: Revenue

Date of Hearing: February 09, 2017

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

LB 126 changes the sunset dates on the Job Creation and Mainstreet Revitalization Act from December 31, 2022 to December 31, 2020 and the Nebraska Advantage Act back from December 31, 2020 to December 31, 2018. All contracts that are currently signed would stay in full force but the application processes and the programs would end on the appropriate sunset date.

During the 2016 legislative session, the Legislative Performance Committee requested that the sunset dates be extended one year on the Job Creation and Mainstreet Revitalization Act and Nebraska Advantage Act to complete their audits. The Executive Board extended the dates to 2022 and 2020 respectively.

On November 23, 2016, the Legislative Performance Audit Committee released their Performance Report on the Nebraska Advantage Act. The Report states that they were unable to address some questions and that the committee is working to complete its report. The one year extension is ample time to complete their work on these programs. This bill returns the dates to the Performance Audit Committee's original recommendation. It also provides ample time for the Legislature to address audit recommendations for changes to the act before a decision is made to continue the act.

Principal Introducer: _____

Senator Mike Groene