

**One Hundred Fifth Legislature - First Session - 2017**

**Introducer's Statement of Intent**

**LB557**

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**Chairperson: Senator Jim Smith**

**Committee: Revenue**

**Date of Hearing: March 08, 2017**

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

Legislative Bill 557 adopts the Great Opportunities Act. The Act is a a modernized business incentives program designed to replace the Nebraska Advantage Act.

LB 557 aims to accelerate economic growth by supporting high-wage jobs, increase competitiveness through business diversification, simplify the incentives application process, and increase transparency to ensure accountability.

**Principal Introducer:** \_\_\_\_\_

Senator Burke Harr