

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB565

Chairperson: Senator Jim Smith

Committee: Revenue

Date of Hearing: March 15, 2017

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

LB 565 would complete a two-part effort to improve taxpayer transparency reporting in Nebraska. The enactment of LB 581 in 2016, to add quasi-public agency reporting on StateSpending.Nebraska.gov, represented the first step in the process.

LB 565 would complete this effort by expanding the State Treasurer's taxpayer transparency website, to require the addition of financial information about Nebraska's economic development tax incentive programs that have been enacted since 2005. These programs provide tax credits, refunds and other incentives written into our tax laws. LB 565 would require the State Treasurer to maintain searchable website records of the payments made to and benefits received by recipients of these programs, the actual benefits realized by the public in the form of new jobs and economic growth stimulated by these programs, and subsidies recouped for programs with "clawback" provisions. This information would be searchable by awardee, key word and the name of program.

It is the duty of the State Treasurer to maintain StateSpending.Nebraska.gov as a searchable, user-friendly website that discloses, in a straightforward manner, how the State of Nebraska spends and receives funds. StateSpending.Nebraska.gov has been recognized as one of the most comprehensive transparency websites in the country. It received an A- in the 2016 report card from the U.S. Public Interest Group, a private, independent organization that rates state transparency websites.

Principal Introducer: _____

Senator John McCollister