

LEGISLATURE OF NEBRASKA  
ONE HUNDRED SEVENTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 598**

Introduced by Wishart, 27.

Read first time January 20, 2021

Committee: Business and Labor

- 1 A BILL FOR AN ACT relating to the Department of Economic Development; to
- 2       adopt the Small Business Stabilization Grant Program Act; and to
- 3       declare an emergency.
- 4 Be it enacted by the people of the State of Nebraska,

1           Section 1. Sections 1 to 6 of this act shall be known and may be  
2 cited as the Small Business Stabilization Grant Program Act.

3           Sec. 2. The purpose of the Small Business Stabilization Grant  
4 Program Act is to provide grant funds to eligible businesses that are  
5 experiencing a significant loss of revenue as a result of a qualifying  
6 event.

7           Sec. 3. For purposes of the Small Business Stabilization Grant  
8 Program Act:

9           (1) Department means the Department of Economic Development;

10          (2) Eligible business means a for-profit business that:

11          (a) Is located in this state; and

12          (b) Had no more than one million dollars of gross revenue in the  
13 most recently completed calendar year; and

14          (3) Qualifying event means any natural disaster, pandemic, or other  
15 event for which a state of emergency proclamation is issued by the  
16 Governor pursuant to section 81-829.40.

17          Sec. 4. (1) If a qualifying event occurs, the department shall  
18 establish a grant program to provide financial assistance to eligible  
19 businesses that have experienced a significant loss of revenue as a  
20 result of such qualifying event. An eligible business shall be considered  
21 to have experienced a significant loss of revenue if its gross revenue  
22 over a period of one month or more has declined by at least fifty percent  
23 from the amount of gross revenue received over the same period in the  
24 prior year.

25          (2) Whenever such a grant program is established, an eligible  
26 business may submit an application to the department with sufficient  
27 documentation to show the loss of revenue required under subsection (1)  
28 of this section.

29          (3) If the applicant is an eligible business and meets the  
30 requirements of subsection (1) of this section, the department shall  
31 approve the application and shall notify the applicant of such approval.

1           (4) The department shall consider applications in the order in which  
2 they are received and may approve applications within the limits of  
3 available appropriations.

4           (5) Each grant approved under this section shall be no more than  
5 twelve thousand dollars.

6           Sec. 5. It is the intent of the Legislature to appropriate twenty  
7 million dollars for fiscal year 2021-22 to the department for purposes of  
8 carrying out the Small Business Stabilization Grant Program Act.

9           Sec. 6. The department may adopt and promulgate rules and  
10 regulations to carry out the Small Business Stabilization Grant Program  
11 Act.

12           Sec. 7. Since an emergency exists, this act takes effect when  
13 passed and approved according to law.