

**One Hundred Seventh Legislature - Second Session - 2022**

**Introducer's Statement of Intent**

**LB1090**

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**Chairperson: Senator John Stinner**

**Committee: Appropriations**

**Date of Hearing: February 08, 2022**

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

LB1090 seeks to amend Neb. Rev. Stat. § 81-12,162 of the Business Innovation Act (BIA) to increase the annual cap on the amount of funds which the Department of Economic Development may award microlending and technical assistance. The bill increases the cap from \$2 million to \$3 million.

This will allow the agency to expend the full appropriations when necessary.

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

**Senator Myron Dorn**