



January 27, 2026

Nebraska Legislature  
Revenue Committee  
State Capitol  
P.O. Box 94604  
1445 K Street  
Lincoln, NE 68509

Dear Senators,

In accordance with Neb. Rev. Stat. § 77-6610 of the Renewable Chemical Production Tax Credit Act, the Department of Economic Development and the Department of Revenue herein submit this annual report.

The Department of Economic Development and Department of Revenue appreciate the Legislature's continued support for and commitment to Nebraska's people and communities.

Respectfully,

A handwritten signature in black ink, appearing to read "Maureen".

Maureen Larsen  
Director of Economic Development  
State of Nebraska

A handwritten signature in black ink, appearing to read "J.R. Kamm".

James R. Kamm  
Tax Commissioner  
State of Nebraska

## **Renewable Chemical Production Tax Credit Act Annual Report To Revenue Committee**

(Neb. Rev. Stat. §§ 77-6601 to 77-6611)

Pursuant to Neb. Rev. Stat. § 77-6610 of the Renewable Chemical Production Tax Credit Act (“Act”), the Department of Economic Development (“DED”) and the Department of Revenue (“DOR”) submit the following annual report covering the 2024 calendar year.

### **I. Overview**

Under the Act, certified eligible businesses may earn refundable tax credits for Nebraska-based production of renewable chemicals (as defined in Neb. Rev. Stat. § 77-6603(7)). The calculation of tax credits is statutorily prescribed as “an amount equal to the product of seven and one-half cents multiplied by the number of pounds of renewable chemicals produced in this state by the eligible business during each calendar year in excess of the eligible business's pre-eligibility production threshold” and is capped at \$1.5 million per year per eligible business. (Neb. Rev. Stat. § 77-6607(1)). DED may approve up to three million in tax credits for calendar years 2022 and 2023 and up to six million dollars in tax credits for calendar years 2024 and 2025. Pursuant to LB650 (2025), which amended Neb. Rev. Stat. § 77-6605 of the Act, the Director shall not approve any program certification applications for eligible businesses for calendar years 2026 through 2029. For calendar year 2030 and each calendar year thereafter, the director may approve program certification applications for eligible businesses for a total of up to six million dollars in tax credits per calendar year. (Neb. Rev. Stat. § 77-6605).

To receive tax credits under the Act, a business must apply to DED to be certified as an eligible business. To be certified as an eligible business, the applicant must: (i) produce at least one million pounds of a renewable chemical in Nebraska during the calendar year for which tax credits are sought, (ii) be physically located in Nebraska, (iii) have organized, expanded, or located in Nebraska on or after January 1, 2021, and (iv) be compliant with all agreements entered into under the Act and any other tax credit or programs administered by DED or DOR. If an applicant is certified by DED as an eligible business to receive tax credits, it will enter into an agreement with DED which will specify the maximum amount of tax credits available to the eligible business for the calendar year. Issuance of tax credits is subject to DOR’s subsequent verification of eligible business’ renewable chemical production levels for the relevant periods.

### **II. Reports**

Pursuant to Neb. Rev. Stat. §§ 77-6609 and 77-6610(2), to protect the presumption of confidentiality, DED and DOR are required to report all information in the aggregate to prevent information being attributable to any particular eligible business, except as provided in Neb. Rev. Stat. § 77-6610(1)(h). For each eligible business which received tax credits during each calendar year the report shall include: (i) the identity of a tax credit recipient, (ii) the amount of such tax credits, and (iii) the manner in which the eligible business first qualified as an eligible business, whether by organizing, expanding, or locating in the state. All other information or record is presumed to be a trade secret and is statutorily required to be kept confidential. (Neb. Rev. Stat. § 77-6609).

(a) 2025 Calendar Year Report

At the time of this report, in calendar year 2025, no eligible businesses have claimed tax credits.

Only one (1) eligible business was approved for tax credits, which does not allow for the reporting in the aggregate. DED and DOR report the following information required under Neb. Rev. Stat. § 77-6610(1)(h).

Year	Eligible Business	Credits Claimed	Eligibility Type
2023	Viridis Chemical, LLC	566,583.00	Locating in the State
2024	Viridis Chemical, LLC	1,370,273.77	Locating in the State
2025	N/A	N/A	N/A

**END OF REPORT**