

ONE HUNDRED NINTH LEGISLATURE - SECOND SESSION - 2026
COMMITTEE STATEMENT
LB1205

Hearing Date: Tuesday February 10, 2026
Committee On: Banking, Commerce and Insurance
Introducer: Clouse
One Liner: Require the Department of Economic Development to award grants under the Business Innovation Act

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye: 8 Senators Jacobson, Bostar, Dungan, Hallstrom, Hardin, Riepe, von Gillern, Wordekemper
Nay:
Absent:
Present Not Voting:

Testimony:

Proponents:

Senator Stan Clouse
Audra Espinoza

Pierce Robinson
Michael Young
Scott Henderson

Opponents:

Neutral:

Representing:

Opening Presenter
Center for Rural Affairs, Nebraska Economic Development Association
Stone Pillar International
Nebraska Enterprise Fund
NMotion powered by gener8tor

Representing:

Representing:

* ADA Accommodation Written Testimony

Summary of purpose and/or changes:

LB 1205 amends Neb. Rev. Stat. § 81-12,162 of the Business Innovation Act, a statute that focuses on the Small Business Investment Program. Currently, the Department of Economic Development has the authority to distribute funds under this program, but is not required to do so. LB 1205 removes this administrative flexibility, requiring the state to issue these grants annually.



