

ONE HUNDRED NINTH LEGISLATURE

FIRST SESSION

LEGISLATIVE RESOLUTION 126

Introduced by von Gillern, 4; Bostar, 29; Dungan, 26; Ibach, 44; Jacobson, 42; Kauth, 31; Murman, 38; Sorrentino, 39.

PURPOSE: The purpose of this resolution is to conduct an interim study to examine the impact of certain tax incentive programs currently in effect in Nebraska. The study shall evaluate the Nebraska Advantage Act and Imagine Nebraska Act in terms of their function, impact upon Nebraska's economy and communities, as well as business and industrial sectors, and influence upon overall tax receipts and the state's budgeting process. The study shall include, but is not limited to, an examination of the following:

(1) The impact of the Nebraska Advantage Act and Imagine Nebraska Act on state revenue;

(2) The utilization of tax credits under the Nebraska Advantage Act and Imagine Nebraska Act since their passage;

(3) The effectiveness of the Nebraska Advantage Act and Imagine Nebraska Act in promoting growth in business, industry, and employment in Nebraska; and

(4) The future of a cohesive and sustainable economic development and business attraction strategy to drive growth in Nebraska.

In conducting this interim study, the Revenue Committee may confer with state agencies, other standing committees of the Legislature, and relevant stakeholders, including, but not limited to, representatives from the business community, economic development community, and local municipalities.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED NINTH LEGISLATURE OF NEBRASKA, FIRST SESSION:

1. That the Revenue Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council

or Legislature.