

**ONE HUNDRED THIRD LEGISLATURE - FIRST SESSION - 2013**  
**COMMITTEE STATEMENT**  
**LB606**

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**Hearing Date:** Thursday March 07, 2013  
**Committee On:** Revenue  
**Introducer:** Pirsch  
**One Liner:** Adopt the Nebraska Technology Entrepreneur Act to provide sales and use tax refunds to certain businesses

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

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**Vote Results:**  
**Aye:** 6 Senators Harr, Janssen, McCoy, Pirsch, Schumacher, Sullivan  
**Nay:** 2 Senators Hadley, Hansen  
**Absent:**  
**Present Not Voting:**

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<b>Proponents:</b> Sen. Pete Pirsch Randall Jones	<b>Representing:</b> Introducer ScanMed of Resonance Innovations, LLC
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<b>Opponents:</b>	<b>Representing:</b>
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<b>Neutral:</b>	<b>Representing:</b>
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**Summary of purpose and/or changes:**

Section 1: This bill creates the Nebraska Technology Entrepreneur Act.

Section 2: Defines relevant terms including qualified small business and qualified high-technology field.

Section 3: Provides a sales and use tax refund to qualified small businesses for purchases of depreciable business equipment, if they can demonstrate a financial need. Sets the application fee at \$100.

Section 4: Caps the refund at \$5,000 per qualified business per fiscal year and the total refunds under the Act at \$300,000 per fiscal year.

Section 5: Subjects participants to audit by the Department of Revenue with respect to the refund.

Section 6: Sets the operative date as October 1, 2013.

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Galen Hadley, Chairperson