

LEGISLATURE OF NEBRASKA
ONE HUNDRED THIRD LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 836

Introduced by Legislative Performance Audit Committee: Harms, 48,
Chairperson; Adams, 24; Dubas, 34; Krist, 10; Mello,
5; Watermeier, 1; Wightman, 36.

Read first time January 13, 2014

Committee: Revenue

A BILL

1 FOR AN ACT relating to revenue and taxation; to amend sections
2 77-27,187, 77-5702, and 77-5801, Reissue Revised Statutes
3 of Nebraska, and section 77-6301, Revised Statutes
4 Cumulative Supplement, 2012; to provide and change
5 provisions relating to legislative findings for the
6 state's tax incentive programs; to harmonize provisions;
7 and to repeal the original sections.
8 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-27,187, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 77-27,187 Sections 77-27,187 to 77-27,195 and section 2
4 of this act shall be known and may be cited as the Nebraska Advantage
5 Rural Development Act.

6 Sec. 2. The Legislature hereby finds and declares that it
7 is the policy of this state to make revisions in Nebraska's tax
8 structure to encourage businesses to locate in rural areas of
9 Nebraska in order to decrease unemployment, create new jobs, and
10 increase investment in rural areas of the state. It is also the
11 policy of this state to encourage the modernization of livestock
12 facilities.

13 Sec. 3. Section 77-5702, Reissue Revised Statutes of
14 Nebraska, is amended to read:

15 77-5702 The Legislature hereby finds and declares that it
16 is the policy of this state to make revisions in Nebraska's tax
17 structure in order to (1) encourage new businesses to relocate to
18 Nebraska, (2) retain existing businesses and aid in their expansion,
19 (3) promote the creation and retention of new, quality jobs in
20 Nebraska, specifically jobs related to research and development,
21 manufacturing, and large data centers, and (4) attract and retain
22 investment capital in the State of Nebraska.

23 Sec. 4. Section 77-5801, Reissue Revised Statutes of
24 Nebraska, is amended to read:

25 77-5801 Sections 77-5801 to 77-5808 and section 5 of this

1 act shall be known and may be cited as the Nebraska Advantage
2 Research and Development Act.

3 Sec. 5. The Legislature hereby finds and declares that it
4 is the policy of this state to make revisions in Nebraska's tax
5 structure in order to increase research and development in Nebraska.

6 Sec. 6. Section 77-6301, Revised Statutes Cumulative
7 Supplement, 2012, is amended to read:

8 77-6301 Sections 77-6301 to 77-6310 and section 7 of this
9 act shall be known and may be cited as the Angel Investment Tax
10 Credit Act.

11 Sec. 7. The Legislature hereby finds and declares that it
12 is the policy of this state to make revisions in Nebraska's tax
13 structure in order to encourage entrepreneurship and to increase
14 investment in high technology industries in underserved areas of
15 Nebraska.

16 Sec. 8. Original sections 77-27,187, 77-5702, and
17 77-5801, Reissue Revised Statutes of Nebraska, and section 77-6301,
18 Revised Statutes Cumulative Supplement, 2012, are repealed.