

One Hundred Third Legislature - First Session - 2013

Introducer's Statement of Intent

LB475

Chairperson: Senator Galen Hadley

Committee: Revenue

Date of Hearing: March 5, 2013

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 475 would modify the Business Innovation Act (BIA) and the Angel Investment Tax Credit Act (AITC) by increasing maximum funding in each program authorized under the BIA to \$4 million and change the microenterprise program in the BIA.

The bill would further modify the act by defining an investment date, authorize corporations to participate, and eliminate pass-through certification as a qualified investor. LB 475 would add a confidentiality provision for both programs except for annual report requirements.

Principal Introducer: _____

Senator Tom Carlson