

AMENDMENTS TO LB565

Introduced by Revenue.

1 1. Strike original sections 4, 5, 6, 8, and 11 and insert the
2 following new section:

3 Sec. 7. (1) This section applies to the following programs and the
4 tax credits earned and tax refunds received under such programs:

- 5 (a) The Nebraska Advantage Act;
- 6 (b) The Nebraska Advantage Microenterprise Tax Credit Act;
- 7 (c) The Nebraska Advantage Research and Development Act;
- 8 (d) The Nebraska Advantage Rural Development Act;
- 9 (e) The Nebraska Job Creation and Mainstreet Revitalization Act;
- 10 (f) The New Markets Job Growth Investment Act;
- 11 (g) The renewable energy tax credit provided in section 77-27,235;

12 and

13 (h) Any similar program providing tax credits or tax refunds that is
14 created by the Legislature after the effective date of this act for the
15 purpose of recruitment or retention of businesses in Nebraska. In
16 determining whether a future program is enacted for the purpose of
17 recruitment or retention of businesses, the State Treasurer shall
18 consider legislative intent, including legislative statements of purpose
19 and goals, and may also consider whether the program is promoted as a
20 business incentive by the Department of Economic Development or other
21 relevant state agency.

22 (2) Except as provided in subsection (3) of this section, the web
23 site described in section 84-602.04 shall contain the following
24 information for each taxpayer receiving tax credits or tax refunds under
25 a program specified in subsection (1) of this section:

- 26 (a) The identity of the taxpayer;
- 27 (b) The location where the taxpayer is using tax credits or tax

1 refunds;

2 (c) The name of the program under which the taxpayer is earning tax
3 credits or tax refunds;

4 (d) The total tax credits used or tax refunds received by the
5 taxpayer under the program for the prior two-year period;

6 (e) The increases in jobs and investment that are intended to be
7 produced to earn tax credits or tax refunds;

8 (f) The increases in jobs and investment that are actually produced
9 to earn tax credits or tax refunds; and

10 (g) Any amount of tax credits or tax refunds recouped from the
11 taxpayer for failure to provide the increases in jobs and investment
12 required under the programs specified in subsection (1) of this section.

13 (3) For the Nebraska Advantage Research and Development Act, the web
14 site described in section 84-602.04 shall contain the total amount of tax
15 credits used by taxpayers in each year.

16 (4) The data described in subsections (2) and (3) of this section
17 for fiscal years 2014-15 through 2016-17 shall be available on the web
18 site no later than December 31, 2017. The data described in subsections
19 (2) and (3) of this section for each subsequent fiscal year shall be
20 available on the web site by December 31 following the end of such fiscal
21 year.

22 (5) All state entities shall provide to the State Treasurer, at such
23 times and in such form as designated by the State Treasurer, such
24 information as is necessary to accomplish the purposes of this section.

25 2. Renumber the remaining sections, correct internal references, and
26 correct the repealer accordingly.