

**ONE HUNDRED SEVENTH LEGISLATURE - SECOND SESSION - 2022**  
**COMMITTEE STATEMENT**  
**LB1215**

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**Hearing Date:** Monday February 14, 2022  
**Committee On:** Banking, Commerce and Insurance  
**Introducer:** Geist  
**One Liner:** Adopt the Small Business Assistance Act and provide for grants

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

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**Vote Results:**

**Aye:** 8 Senators Aguilar, Bostar, Flood, Lindstrom, McCollister, Pahls, Slama, Williams  
**Nay:**  
**Absent:**  
**Present Not Voting:**

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**Oral Testimony:**

**Proponents:**

Senator Suzanne Geist  
Liza Mendoza-House  
Edward Breckenridge  
Connie Edmond  
Ron Sedlacek

**Representing:**

Introducer  
Self  
Self  
Self  
Nebraska Chamber of Commerce

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

**Summary of purpose and/or changes:**

This bill would enact six new sections to be known as the Small Business Assistance Act.

The bill would provide that the Department of Economic Development shall create and administer a grant program to: (1) Provide grants of up to \$25,000 to individuals looking to start a small business; and (2) Provide grants of up to \$12,500 to individuals who own a small business that has been in existence for no more than five years, if the individual in either case meets requirements as set out.

The bill would define a small business as a business with five or fewer employees.

The bill would provide that the Department of Economic Development shall contract with a private entity to provide professional counseling services to individuals who are looking to start a small business or who have started a small business within the previous five years.

The bill would provide that the Department of Economic Development shall submit an annual report to the Governor and the Legislature. The department may require the private counseling entity and any recipients of grants or counseling services to provide periodic reports and information.

The bill would provide the Department of Economic Development with rule and regulation authority.

The bill would provide that is the intent of the Legislature to appropriate \$5,000,000 to the Department of Economic Development each fiscal year to carry out the Small Business Assistance Act.

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Matt Williams, Chairperson