

One Hundred Eighth Legislature - Second Session - 2024

Introducer's Statement of Intent

LB1410

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 02, 2024

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

The purpose of LB1410 is to update the ImagiNE Nebraska Incentive Program to recognize tax rate reductions and to meet the needs of the State of Nebraska in more targeted and aggressive manner. LB1410 adjusts the tax credits earned proportional to the investment and job creation requirements within each incentive tier. A new targeted investment tier is also created to replace one that is sunset. LB1410 will also allow tax credits to be used for workforce housing investments and up to 50% of childcare costs for employees.

Principal Introducer: _____

Senator Lou Ann Linehan