



Hundredth Legislature - Second Session - 2008
Introducer's Statement of Intent
LB 922

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: February 27, 2008

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

This legislation creates the Cellulosic Biomass Renewable Energy Initiative. The initiative is designed to create incentives for advanced cellulosic and biomass technology. It will provide a flexible package of incentives for applied research, demonstration projects, and production aimed at increasing private-sector investment and attracting federal funding for advanced cellulosic and biomass technology.

Funding will be available for loans, grants and incentives. All incentives must be used for projects that establish biofuel production facilities in Nebraska and that obtain at least fifty percent of their biomass feedstock from Nebraska. In addition to cellulosic pilot programs, facilities that produce syngas, synthetic oil, and those facilities that install and adopt co-generation technology will also be eligible.

The funding mechanism includes three excise taxes on industries that have profited from ethanol development: oil, natural gas and the railroads.

Principal Introducer: _____
Senator Annette Dubas