

ONE HUNDRED THIRD LEGISLATURE - SECOND SESSION - 2014
COMMITTEE STATEMENT
LB1114

Hearing Date: Wednesday February 19, 2014
Committee On: Appropriations
Introducer: Mello
One Liner: Change and state intent relating to funding for economic development programs and change a termination date

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

Vote Results:

Aye: 9 Senators Bolz, Conrad, Harms, Kintner, Larson, Mello, Nelson, Nordquist, Wightman

Nay:

Absent:

Present Not Voting:

Proponents:

Sen. Heath Mello
Dexter Myers
Tom White
Todd Dickie
Bruce Lichorowic
Marcia Anderson
Joseph Knecht
Michael Dixon

Representing:

Introducer
Pacific Engineering Inc.
PHYND Technologies
Power Sports Nation
Trak Surgical
Pipe Wave Solutions LLC
NE Chamber of Commerce
University of Nebraska Medical Center

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 1114 would transfer the pilot program under the Small Business Innovation Act under the umbrella of the Business Innovation Act, providing technical resources for Nebraska-based high-growth businesses to foster growth and development. The bill would also extend the termination date of the Business Innovation Act until December 1, 2021.

LB 1114 also provides funding for a study to make recommendations on ways to support and increase venture capital in Nebraska, including an analysis of best practices in other states.

Heath Mello, Chairperson