

**ONE HUNDRED THIRD LEGISLATURE - FIRST SESSION - 2013**  
**COMMITTEE STATEMENT**  
**LB281**

---

**Hearing Date:** Wednesday February 20, 2013  
**Committee On:** Revenue  
**Introducer:** Pirsch  
**One Liner:** Change the amount of tax credits allowed under the Angel Investment Tax Credit Act

---

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

---

**Vote Results:**

**Aye:** 8 Senators Hadley, Hansen, Harr, Janssen, McCoy, Pirsch, Schumacher, Sullivan  
**Nay:**  
**Absent:**  
**Present Not Voting:**

---

**Proponents:**

Sen. Pete Pirsch  
Richard Baier

**Representing:**

Introducer  
NE Chamber of Commerce/ Greater Omaha Chamber of Commerce/ Lincoln Chamber of Commerce/ NE Bankers Assoc./ National Federation of Independent Business

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

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

This bill amends the Angel Investment Tax Credit Act to increase the annual cap for credits from \$3 million to \$5 million for qualified investors. Qualified investor means an individual, trust, or pass-through entity which has been certified by the director of the Department of Economic Development.

\*Note that the bill does not specify a change to the applicable tax years but only amends the original Act which applies to taxable years beginning or deemed to begin on or after January 1, 2011.

Section 1: Implements the changes described above.

Section 2: Repeals the relevant section.

---

Galen Hadley, Chairperson