

LEGISLATURE OF NEBRASKA
ONE HUNDRED THIRD LEGISLATURE
FIRST SESSION
LEGISLATIVE BILL 628
Final Reading

Introduced by Conrad, 46; Hadley, 37.

Read first time January 23, 2013

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to the Small Business Innovation Act; to amend
2 sections 81-12,138, 81-12,142, and 81-12,143, Revised
3 Statutes Cumulative Supplement, 2012; to redefine a term;
4 to change the termination date for the act and a report
5 date; and to repeal the original sections.

6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 81-12,138, Revised Statutes Cumulative
2 Supplement, 2012, is amended to read:

3 81-12,138 For purposes of the Small Business Innovation
4 Act:

5 (1) Department means the Department of Economic
6 Development;

7 (2) Nebraska-based growth business means a corporation,
8 partnership, limited liability company, limited partnership, or
9 limited liability partnership registered with the Secretary of State
10 that has ~~five~~two to fifty employees and annual sales revenue of no
11 less than five hundred thousand dollars and no more than two million
12 five hundred thousand dollars; and

13 (3) Small business innovation means the provision of
14 technical resources to locally owned and operated Nebraska-based
15 growth businesses to foster development, growth, and high-wage job
16 creation.

17 Sec. 2. Section 81-12,142, Revised Statutes Cumulative
18 Supplement, 2012, is amended to read:

19 81-12,142 The department shall prepare and present
20 electronically a report to the Legislature by December 1, ~~2013~~,2014,
21 on the Small Business Innovation Act that includes, but is not
22 limited to, businesses assisted, aggregate change in sales revenue,
23 number of jobs created, and range of newly created jobs that includes
24 an average wage.

25 Sec. 3. Section 81-12,143, Revised Statutes Cumulative

1 Supplement, 2012, is amended to read:

2 81-12,143 The Small Business Innovation Act terminates on
3 December 31, ~~2013-~~ 2014.

4 Sec. 4. Original sections 81-12,138, 81-12,142, and
5 81-12,143, Revised Statutes Cumulative Supplement, 2012, are
6 repealed.