LEGISLATURE OF NEBRASKA

ONE HUNDRED THIRD LEGISLATURE

FIRST SESSION

LEGISLATIVE BILL 627

Introduced by Conrad, 46.

Read first time January 23, 2013

Committee: Revenue

A BILL

1 FOR AN ACT relating to revenue and taxation; to amend section

2   77-27,187, Reissue Revised Statutes of Nebraska, and

3   section 77-5701, Revised Statutes Cumulative Supplement,

4   2012; to provide for termination of certain tax incentive

5   laws on a five-year recurring basis; to harmonize

6   provisions; and to repeal the original sections.

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

1   Section 1. Section 77-27,187, Reissue Revised Statutes of

2   Nebraska, is amended to read:

3   77-27,187 Sections 77-27,187 to 77-27,195 and section 2

4   of this act shall be known and may be cited as the Nebraska Advantage

5   Rural Development Act.

6   Sec. 2. The Nebraska Advantage Rural Development Act

7   terminates on July 1, 2018, unless extended by the Legislature, and

8   shall terminate every five years after being extended by the

9   Legislature unless extended by the Legislature. Termination shall not

10   affect any agreements existing on the date of termination.

11   Sec. 3. Section 77-5701, Revised Statutes Cumulative

12   Supplement, 2012, is amended to read:

13   77-5701 Sections 77-5701 to 77-5735 and section 4 of this

14   act shall be known and may be cited as the Nebraska Advantage Act.

15   Sec. 4. The Nebraska Advantage Act terminates on July 1,

16   2018, unless extended by the Legislature, and shall terminate every

17   five years after being extended by the Legislature unless extended by

18   the Legislature. Termination shall not affect any agreements existing

19   on the date of termination.

20   Sec. 5. Original section 77-27,187, Reissue Revised

21   Statutes of Nebraska, and section 77-5701, Revised Statutes

22   Cumulative Supplement, 2012, are repealed.