

**One Hundred Third Legislature - First Session - 2013**

**Introducer's Statement of Intent**

**LB606**

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**Chairperson: Senator Galen Hadley**

**Committee: Revenue**

**Date of Hearing: March 07, 2013**

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

LB 606 creates the Nebraska Technology Entrepreneur Act.

Under this act, a qualified small business which is engaged in a high-technology field and which can document financial need will be eligible for a sales and use tax refund for depreciable business equipment purchases of up to \$5,000 per year.

The total amount of sales and use tax refunds granted to all qualified small businesses in any year will not exceed \$300,000.

**Principal Introducer:** \_\_\_\_\_

**Senator Pete Pirsch**