

LEGISLATURE OF NEBRASKA
ONE HUNDRED FOURTH LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 1083

Introduced by Williams, 36; Mello, 5.

Read first time January 20, 2016

Committee: Executive Board

- 1 A BILL FOR AN ACT relating to economic development; to adopt the Next
- 2 Generation Business Growth Act; to amend section 13-208, Revised
- 3 Statutes Cumulative Supplement, 2014; to state intent regarding
- 4 funding; to change funding for tax credits under the Community
- 5 Development Assistance Act; and to provide a termination date.
- 6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Sections 1 to 6 of this act shall be known and may be
2 cited as the Next Generation Business Growth Act.

3 Sec. 2. The Legislature finds that there is an important role that
4 innovation and entrepreneurship play in the economic well-being of the
5 state. It is the intent of the Legislature to promote such innovation and
6 entrepreneurship through the Next Generation Business Growth Act.

7 Sec. 3. (1) The Legislature's Venture Development and Innovation
8 Task Force is created. The Executive Board of the Legislative Council
9 shall appoint six members of the Legislature to the task force. The
10 Executive Board shall appoint one of the six members as chairperson and
11 another member as vice-chairperson.

12 (2) The task force shall develop a statewide strategic plan to
13 cultivate a climate of entrepreneurship and innovation. The task force
14 shall adopt policy criteria to be used in the development of the plan.
15 The plan shall include: (a) An inventory of existing state-sponsored and
16 locally sponsored programs and resources that are targeted to small
17 businesses, microenterprises, and entrepreneurial endeavors in the state;
18 (b) an economic impact analysis of the existing programs under the
19 Business Innovation Act; (c) an overview of best practices from other
20 states; (d) a review of previously issued statewide strategic plans
21 focused on high-growth businesses; and (e) various policy options.

22 (3) On or before December 1, 2016, the Legislature's Venture
23 Development and Innovation Task Force shall prepare and electronically
24 submit the statewide strategic plan to the Clerk of the Legislature.

25 Sec. 4. The Legislature's Venture Development and Innovation Task
26 Force, in consultation with the Executive Board of the Legislative
27 Council, shall employ a nonprofit organization to provide research,
28 analysis, and recommendations for the development of the statewide
29 strategic plan required by section 3 of this act.

30 Sec. 5. It is the intent of the Legislature to appropriate seventy-
31 five thousand dollars from the General Fund to the Legislative Council

1 for carrying out the purposes of the Next Generation Business Growth Act.

2 Sec. 6. The Next Generation Business Growth Act terminates on
3 January 1, 2017.

4 Sec. 7. Section 13-208, Revised Statutes Cumulative Supplement,
5 2014, is amended to read:

6 13-208 The total amount of tax credit granted for programs approved
7 and certified under the Community Development Assistance Act by the
8 department for any fiscal year shall not exceed three hundred fifty
9 thousand dollars, except that for fiscal year 2016-17 ~~2014-15~~, the total
10 amount of tax credit granted under this section shall be reduced by
11 seventy-five ~~fifty~~ thousand dollars.

12 Sec. 8. Original section 13-208, Revised Statutes Cumulative
13 Supplement, 2014, is repealed.