

One Hundred Fourth Legislature - First Session - 2015

Introducer's Statement of Intent

LB449

Chairperson: Senator Heath Mello

Committee: Appropriations

Date of Hearing: March 11, 2015

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

LB 449 makes technical changes regarding microloans under the Small Business Investment program in the Business Innovation Act.

Funding for the microloan program is currently disbursed at a rate of 70% for microloans, and 30% for technical assistance. LB 449 balances these rates at 50% each.

Further, LB 449 increases the minimum total yearly disbursement from \$500,000 to \$1,000,000, and the maximum total yearly disbursement from \$1,000,000 to \$2,000,000.

Principal Introducer: _____

Senator Heath Mello