

**One Hundred Fourth Legislature - Second Session - 2016**

**Introducer's Statement of Intent**

**LB907**

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**Chairperson: Senator Mike Gloor**

**Committee: Revenue**

**Date of Hearing: February 03, 2016**

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

The purpose of Legislative Bill 907 is to amend the New Markets Job Growth Investment Act to allow Nebraska financial institutions and insurance companies without a federal allocation agreement to participate in the Act; expands the type of businesses that are eligible for a qualified equity investment; allows the Nebraska Investment Finance Authority to support economic-impact projects financed through the Act; and increases the amount of credits that may be allocated by the Nebraska Department of Revenue for fiscal years ending after June 30, 2016.

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

Senator Burke Harr