

AMENDMENTS TO LB720

(Amendments to E&R amendments, ER136)

Introduced by Stinner, 48.

1 1. Strike section 88 and insert the following new sections:

2 Sec. 88. Sections 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14,
3 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32,
4 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50,
5 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68,
6 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86,
7 and 90 of this act become operative on January 1, 2020. The other
8 sections of this act become operative on their effective date.

9 Sec. 91. Original section 84-612, Revised Statutes Cumulative
10 Supplement, 2018, is repealed.

11 Sec. 92. Since an emergency exists, this act takes effect when
12 passed and approved according to law.

13 2. On page 2, line 8, after the period insert "For purposes of this
14 section, only full-time employees, as defined and described in section
15 4980H of the Internal Revenue Code of 1986, as amended, and the
16 regulations for such section, shall be included in the calculation of
17 total hours paid.".

18 3. On page 4, strike beginning with the second "the" in line 22
19 through "or" in line 25.

20 4. On page 41, after line 12 insert the following new subsection:

21 "(3)(a) In addition to the estimates required under subsection (1)
22 of this section, the Department of Economic Development shall, on or
23 before the fifteenth day of October and February of every year, make an
24 estimate of the amount of sales and use tax refunds to be paid and tax
25 credits to be used under the Imagine Nebraska Act for each of the
26 upcoming three calendar years and shall report such estimate

1 electronically to the Legislature. The estimate shall be based on the
2 most recent data available, including pending and approved applications
3 and updates thereof as are required by subdivision (1)(f) of section 29
4 of this act. If the estimate for any such calendar year exceeds the base
5 authority:

6 (i) The Department of Economic Development shall prepare an analysis
7 explaining why the estimate exceeds the base authority. The department
8 shall include such analysis in the report it submits to the Legislature
9 under this subsection; and

10 (ii) The director shall not approve any additional applications
11 under the Imagine Nebraska Act that would include refunds or credits in
12 the calendar year in which the base authority is projected to be exceeded
13 unless the director requests additional authority from the Executive
14 Board of the Legislative Council and the executive board approves such
15 request.

16 (b) For purposes of this subsection, the base authority shall be
17 equal to one hundred twenty-five million dollars for calendar years 2020
18 through 2023. Beginning with calendar year 2024 and every three years
19 thereafter, the director shall adjust the base authority to an amount
20 equal to three percent of the actual General Fund gross receipts for the
21 most recent fiscal year for which such information is available.

22 (c) If the director requests additional authority pursuant to this
23 subsection, the executive board shall determine whether or not to approve
24 such request within forty-five calendar days after receiving the request
25 and shall notify the director of its determination. Prior to making its
26 determination, the executive board shall hold a public meeting on the
27 request and shall give seven days' public notice of such meeting. The
28 minutes of such meeting shall show any action or inaction of the
29 executive board. If the executive board fails to make a determination
30 within such forty-five-day period, the request shall be deemed approved.
31 In making its determination, the executive board shall consider, among

1 other things, whether approving the request will:

2 (i) Promote economic development in line with the state's economic
3 development strategy;

4 (ii) Promote the retention and growth of high-wage, high-impact
5 businesses;

6 (iii) Attract high-wage, high-impact businesses to the State of
7 Nebraska;

8 (iv) Promote investment in distressed and rural areas; and

9 (v) Result in approval of incentives for businesses which would not
10 remain, grow, or move to Nebraska but for such incentives.

11 (d) In making its determination under this subsection, the executive
12 board may request any additional information or materials that are not
13 confidential or proprietary from the Department of Economic Development,
14 the Department of Revenue, or the Department of Labor."

15 5. On page 42, line 8, after the period insert "It is the intent of
16 the Legislature to appropriate five million dollars from the General Fund
17 to the Imagine Nebraska Revolving Loan Fund for fiscal years 2021-22 and
18 2022-23 for purposes of carrying out the workforce training and
19 infrastructure development revolving loan program pursuant to the Imagine
20 Nebraska Act."

21 6. On page 46, line 31; page 104, lines 7, 8, 12, 21, 22, 26, and
22 31; page 105, lines 1, 5, 11, 12, 16, 28, and 29; and page 106, lines 2,
23 10, 11, and 15, strike "act" and insert "section".

24 7. On page 55, line 1, strike "2020" and insert "2022"; in line 9
25 after "dollars" insert "from the General Fund"; and in line 10 strike
26 "2019-20" and insert "2021-22".

27 8. On page 119, strike lines 9 through 15 and insert the following
28 new subsection:

29 "(13) The State Treasurer shall transfer five million dollars from
30 the Cash Reserve Fund to the General Fund no later than July 15, 2019,
31 and shall transfer five million dollars from the Cash Reserve Fund to the

1 General Fund no later than July 15, 2020, on such dates as directed by
2 the budget administrator of the budget division of the Department of
3 Administrative Services."; and in line 23 strike "84-602.03, and 84-612"
4 and insert "and 84-602.03".