

AMENDMENTS TO LB596

Introduced by Revenue.

1 1. On page 2, line 31, strike "three" and insert "five".

2 2. On page 3, line 3, strike "five" and insert "eight"; and in line
3 11 strike "2021" and insert "2022".

4 3. On page 4, strike lines 3 through 5 and insert the following new
5 subsection:

6 "(2) The department shall consider applications in the order in
7 which they are received and may approve tax credits until the annual
8 limit for the calendar year has been reached. For calendar year 2022, the
9 annual limit on tax credits shall be two million dollars. For calendar
10 year 2023 and each calendar year thereafter, the annual limit on tax
11 credits shall be calculated by taking the annual limit from the prior
12 calendar year and then multiplying such amount by (a) two hundred percent
13 if the amount of tax credits approved in the prior calendar year exceeded
14 ninety percent of the annual limit applicable to that calendar year or
15 (b) one hundred percent if the amount of tax credits approved in the
16 prior calendar year did not exceed ninety percent of the annual limit
17 applicable to that calendar year. In no case shall the annual limit on
18 tax credits exceed four million dollars."; and in line 19 strike "2025"
19 and insert "2026".