

**One Hundred Seventh Legislature - First Session - 2021**

**Introducer's Statement of Intent**

**LB598**

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**Chairperson: Senator Ben Hansen**

**Committee: Business and Labor**

**Date of Hearing: February 01, 2021**

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

LB598 creates the Small Business Stabilization Grant program. Following a natural disaster or a declared state of emergency, the Department of Economic Development shall develop a grant program and award grants to:

- Businesses physically located in Nebraska
- Had less than \$1million in annual gross revenue
- Can demonstrate revenue losses of at least 50% as a result of a qualifying event
- Grant awards will be no more than \$12,000 to any one business.

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

**Senator Anna Wishart**