ANNUAL REPORT TO THE NEBRASKA LEGISLATURE ON TAX INCENTIVES

LINCOLN – The Nebraska Department of Revenue (Department) has provided the Legislature with the 2008 Annual Report on Nebraska Tax Incentives for the following programs:

- Nebraska Advantage Act;
- Nebraska Advantage Rural Development Act;
- Nebraska Advantage Microenterprise Tax Credit Act;
- Nebraska Advantage Research and Development Act;
- Employment and Investment Growth Act (LB 775);
- Employment Expansion and Investment Incentive Act;
- Invest Nebraska Act; and
- Quality Jobs Act.

The Nebraska Advantage Act requires disclosure of project-specific information on total tax incentives received every two years. As of December 31, 2008, no projects had received tax incentives for two years, so no project-specific information is included in this report. It is expected that the project-specific information will begin with next year’s Annual Report.

The Nebraska Advantage Rural Development Act also requires disclosure of project-specific information on total tax incentives received every two years by Level 1 and Level 2 projects, which require employment as well as investment. As of December 31, 2008, no Level 1 or Level 2 project had received tax incentives for two years, so no project-specific information is included in this report. Livestock modernization or expansion projects, which require investment only, in the Nebraska Advantage Rural Development Act that were approved during 2007 have project-specific information in this report.

In an effort to promote efficiency and technology, the Department has published the Annual Report at http://www.revenue.ne.gov/incentiv/annrep/anl_rep.htm This will result in cost savings on printing, paper, and postage expenses.

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APPROVED:

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