

FOR IMMEDIATE RELEASE:
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2009 FUNDS STILL AVAILABLE FOR MICROBUSINESSES

Tax Commissioner Doug Ewald encourages individual owners of Nebraska microbusinesses to utilize the Nebraska Advantage Microenterprise Tax Credit Act. This is part of Governor Heineman's Nebraska Advantage tax incentive programs.

Approximately \$501,008 remains of the \$2 million available for microbusinesses. A microbusiness is one that employs five or fewer full-time employees. A farm and livestock operation must also have a net worth of \$200,000 or less. Qualified applicants can receive up to a \$10,000 lifetime maximum refundable income tax credit when they do either of the following:

- Make a new investment (such as the purchase or repair of a piece of business equipment); or
- Increase qualified wages paid to their employees.

The following table shows a comparison of participation from 2006 until now.

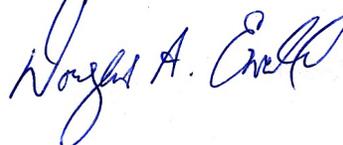
	2006	2007	2008	AS OF 3/11/09 2009
Requests for Participation:				
Number of Applications Received	449	408	591	217*
Funds Available	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Funds Authorized	\$2,000,000	\$2,000,000	\$2,000,000	\$1,498,992
Business Types:				
Agriculture	49%	76%	68%	10%
Construction	4	4	6	17
Manufacturing	3	3	2	3
Wholesale/Retail	8	5	7	23
Professional/Administrative	19	8	9	29
Health Care & Social Assistance	11	1	3	8
Accommodations/Restaurants	2	1	1	3
Services (Auto Repair, Beauty Shops)	4	2	4	7
Total	100%	100%	100%	100%

* The reduction in applications from the agricultural sector is due to legislative changes made in 2008. Livestock producers are encouraged to take advantage of the Nebraska Rural Development Tax Credit Act.

For more information on the specific requirements and on how to apply for Nebraska tax incentive programs, please visit www.revenue.ne.gov. You may also contact Mary Hugo, Tax Incentive Manager, at (402) 471-5790.

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APPROVED:



Douglas A. Ewald
Tax Commissioner