FOR IMMEDIATE RELEASE: FOR INFORMATION CONTACT:
October 31, 2012       Douglas A. Ewald, Tax Commissioner
402-471-5604

NEW MARKETS JOB GROWTH INVESTMENT ACT
APPLICATIONS AVAILABLE ON OCTOBER 31, 2012

LINCOLN – Applications for the State of Nebraska New Markets Job Growth Investment Act will be available on the Nebraska Department of Revenue’s (Department’s) website beginning October 31, 2012.

The Department will begin accepting applications under the New Markets Job Growth Investment Act on November 15, 2012. Any applications received before November 15, 2012 will be deemed to have been received on November 15, 2012.

The New Markets Job Growth Investment Act (LB 1128) allows individuals, corporations, estates and trusts, financial institutions, and insurance companies to claim nonrefundable, nontransferable tax credits for investments in a qualified community development entity (CDE). The credits may be used against income tax, the premium tax imposed on insurance companies, or the franchise tax imposed on financial institutions.

For additional information, visit the Department’s website at http://www.revenue.ne.gov/incentiv/new_markets_job_growth.html.

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APPROVED:

Douglas A. Ewald
Tax Commissioner
Gov Delivery Notice
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