

One Hundred Eighth Legislature - First Session - 2023

Introducer's Statement of Intent

LB582

Chairperson: Senator Julie Slama

Committee: Banking, Commerce and Insurance

Date of Hearing: January 31, 2023

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

The purpose of LB582 - The Manufacturing Modernization Pilot Investment Act, is to create a one-year pilot program to help Nebraska's manufacture's large and small, unleash growth in one of Nebraska's largest GDP-driven sectors. The program offers a one-time, 1:1 match grant available to manufactures who have been established at least three years and employ at least three full-time employees. Each manufacture is eligible for up to \$250,000 in funding for smart technology enhancements, including software or equipment, to improve productivity, efficiency, and competitiveness. The Manufacturing Moderation Pilot Investment Fund is created and will be adminstered by the Department of Economic Development.

Principal Introducer: _____

Senator Mike Moser