

**One Hundred Eighth Legislature - First Session - 2023**

**Introducer's Statement of Intent**

**LB617**

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**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:

Legislative Bill 617 establishes the Economic Development Cash Fund within the Department of Economic Development and provides a transfer of \$20 million from the Cash Reserve Fund to supply funding to educational institutions to support education expansion, curricula development, and staff hires to create workforce development and meet the demand for microchip fabrication and microelectronics manufacturing in Nebraska in conjunction with the CHIPS for America Act.

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

**Senator Mike McDonnell**