

Nebraska Incentives and Financing

The three primary forms of assistance offered on the State level are the Nebraska Advantage Act, Nebraska Customized Job Training, and Community Development Block Grant.

Nebraska Advantage Act

The Nebraska Advantage package was designed to create a business climate that makes Nebraska the preferred location for starting and growing your business. The Nebraska Advantage rewards businesses that invest in the state and hire Nebraskans. In this progressive, pro-business tax climate, corporate income and sales taxes are reduced or virtually eliminated.

The Nebraska Advantage package benefits businesses with:

- Investment credits
- Wage credits
- Sales tax refunds
- Customized job training
- State and local sales tax exemptions for purchases of manufacturing machinery, equipment and related services
- Research and development tax credits
- Microenterprise tax credits
- Inventory tax exemptions

This incentive legislation can eliminate a company's Nebraska income tax for up to 15 years. You can see how these benefits would fit your specific project by reviewing the attached Tier One calculation estimate, using assumptions based upon the information you provided previously. The calculator and additional information can be found online at www.NebraskaAdvantage.biz.

Nebraska Customized Job Training

The Nebraska Customized Job Training Advantage provides a flexible and discretionary custom job training program to help ensure the State's workforce is prepared for advances in rapidly changing technologies and industries. Depending on the level of wages, job training assistance may be available at a range of \$500-\$4,000 per new full time position created.

The purpose of the Nebraska Customized Job Training Advantage is to provide employee training assistance to businesses that maintain, expand and diversify the state's economic base and, in the process, retain and create quality jobs for Nebraska residents. Grant funding is provided directly to the business. Additional information can be found at <http://www.neded.org/business/start-a-business/financing-a-incentives/tax-incentives/customized-job-training>.

Community Development Block Grant (CDBG)

In communities with a population of fewer than 50,000, the Nebraska Department of Economic Development provides Community Development Block Grant funding to local governments for businesses that are expanding and relocating. Funds are used to make infrastructure grants and low-interest loans to create and retain jobs in qualifying businesses that offer employment with above average wages and benefits. Additional information can be found at <http://www.neded.org/community/grants/applications/cdbg>.