

Summary of Benefits by Year Qualification Verified

Tables 15-27 separate the data for the 296 companies that have qualified for benefits by the end of 2000 into groups based on the year the department originally verified the company had qualified for benefits. In 2000, 141 companies had previously reached the end of their entitlement period and were no longer eligible to earn credits.

When a company qualifies for benefits under LB 775, the Department of Revenue will verify its eligibility for initial credits and sales and use tax refunds as soon as the company has the necessary documentation prepared. In following years, the taxpayer files its Form 775N with its Nebraska income tax return to claim additional credits.

In some instances, a fiscal year taxpayer that qualified in one year may not have filed its income tax return for the subsequent year until after the end of the next calendar year. For example, if a taxpayer qualified at the end of its June 30, 1995 tax year, the department might have verified its qualification in 1995. However, the company's tax return, including its Form 775N, for the tax year ended June 30, 1996, might not have been filed until April 15, 1997. While the data for 1996 would show no additional credits for the company, any credits used or direct refunds of sales and use tax approved or pending would be included in the 1996 data.

For this reason only 18 of the 25 companies verified as qualifying in 1999 filed a Form 775N claiming additional credits in 2000. This pattern occurred in the prior years also.

Table 15 **Summary of Benefits by Year**
(Companies Verified as Qualifying in 1988)

	1988-1996*	1997	1998	1999	2000	Total
Number of Companies Reporting	N/A	0	0	0	0**	
Investment Credits	\$41,874,310	\$ 8,006	\$(83,443)	\$0	\$0	\$41,798,873
New Jobs Credits	23,900,999	(962,921)	0	0	0	22,938,078
Total Credits Earned	\$65,775,309	\$(954,915)	\$(83,443)	\$0	\$0	\$64,736,951
Credits Used						
Income Tax	\$11,653,954	\$1,574,594	\$1,032,294	\$ 862,920	\$ 330,239	\$15,454,001
Sales/Use Tax Refunds	32,204,042	2,002,320	7,405,635	3,082,497	1,227,615	45,922,109
Total Credits Used	\$43,857,996	\$3,576,914	\$8,437,929	\$3,945,417	\$1,557,854	\$61,376,110
Direct Sales/Use Tax Refunds on Investment	\$45,232,127	0	\$(153,085)	0	\$(323,746)***	\$44,755,296
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$3,613,608	\$1,101,353	\$1,937,634	\$55,316	N/A
Qualified Investment	\$1,462,422,739	\$80,060	\$(834,430)	0	0	\$1,461,668,369
New Jobs of Qualifying Companies	3,433	0	0	0	0	3,433

* For detail by year see previous Annual Reports.

** All projects approved in 1988 are past the end of their entitlement period. However, a taxpayer amendment and audit adjustments to previous credit allowed or benefits received may still be reflected in current year credits earned.

*** Correction of prior year data entry error.

Table 16

**Summary of Benefits by Year
(Companies Verified as Qualifying in 1989)**

	1989-1996*	1997	1998	1999	2000	Total
Number of Companies Reporting	N/A	0	0	1	1**	
Investment Credits	\$187,791,629	\$(1,744,959)	\$(119,485)	\$ 2,254	\$982,666	\$186,912,105
New Jobs Credits	76,831,389	(298,619)	(130,843)	(177,719)	0	76,224,208
Total Credits Earned	\$264,623,018	\$(2,043,578)	\$(250,328)	\$(175,465)	\$982,666	\$263,136,313
Credits Used						
Income Tax	\$ 93,124,368	\$17,530,040	\$ 7,133,808	\$4,483,175	\$ 8,330,475	\$130,601,866
Sales/Use Tax Refunds	56,303,524	17,800,561	8,002,748	3,702,020	5,227,985	91,036,838
Total Credits Used	\$149,427,892	\$35,330,601	\$15,136,556	\$8,185,195	\$13,558,460	\$221,638,704
Direct Sales/Use Tax Refunds on Investment	\$74,039,213	\$545,482	\$(298,115)	\$14,880	\$0	\$ 74,301,460
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$5,578,622	\$1,232,314	\$10,723,043	\$1,118,013	N/A
Qualified Investment	\$2,211,024,247	\$(17,449,590)	\$(1,194,850)	\$22,540	\$9,826,660	\$2,202,229,007
New Jobs of Qualifying Companies	11,258	0	0	0	0	11,258

* For detail by year see previous Annual Reports.

** All projects approved in 1989 are past the end of their entitlement period. However, a taxpayer amendment and audit adjustments to previous credits allowed or benefits received may still be reflected in current year credits earned.

Table 17

**Summary of Benefits by Year
(Companies Verified as Qualifying in 1990)**

	1990-1996*	1997	1998	1999	2000	Total
Number of Companies Reporting	N/A	4	1	1	0**	
Investment Credits	\$ 89,042,374	\$2,024,408	\$(162,012)	\$451,099	\$(44,832)	\$ 91,311,037
New Jobs Credits	60,241,033	2,406,838	78,388	(255,681)	(39,598)	62,430,980
Total Credits Earned	\$149,283,407	\$4,431,246	\$(83,624)	\$195,418	\$(84,430)	\$153,742,017
Credits Used						
Income Tax	\$39,324,988	\$ 4,748,802	\$ 4,764,057	\$ 5,867,047	\$1,245,002	\$ 55,949,896
Sales/Use Tax Refunds	30,303,006	6,794,910	6,777,780	5,214,486	4,362,172	53,452,354
Total Credits Used	\$69,627,994	\$11,543,712	\$11,541,837	\$11,081,533	\$5,607,174	\$109,402,250
Direct Sales/Use Tax Refunds on Investment	\$33,141,127	\$1,085,151	\$1,817,596	\$87,959	\$101,882	\$36,233,715
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$2,504,885	\$2,015,826	\$3,778,879	\$4,475,610	N/A
Qualified Investment	\$999,400,360	\$62,643,870	\$(1,620,120)	\$4,510,990	\$(448,320)	\$1,064,486,780
New Jobs of Qualifying Companies	9,634	174	6	0	0	9,814

* For detail by year see previous Annual Reports.

** All projects approved in 1990 are past the end of their entitlement period. However, a taxpayer amendment and audit adjustments to previous credits allowed or benefits received may still be reflected in current year credits earned.

Table 18

Summary of Benefits by Year (Companies Verified as Qualifying in 1991)

	1991-1996*	1997	1998	1999	2000	Total
Number of Companies Reporting	N/A	14	3	0	1**	
Investment Credits	\$37,415,942	\$ 4,656,481	\$1,694,507	0	\$(55,668)	\$43,711,262
New Jobs Credits	34,249,452	7,812,190	568,865	0	246	42,630,753
Total Credits Earned	<u>\$71,665,394</u>	<u>\$12,468,671</u>	<u>\$2,263,372</u>	<u>0</u>	<u>\$(55,422)</u>	\$86,342,015
Credits Used						
Income Tax	\$26,155,319	\$3,573,373	\$1,707,958	\$1,360,997	\$ 650,150	\$33,447,797
Sales/Use Tax Refunds	11,741,380	2,097,103	5,331,050	2,514,477	4,022,425	25,706,435
Total Credits Used	<u>\$37,896,699</u>	<u>\$5,670,476</u>	<u>\$7,039,008</u>	<u>\$3,875,474</u>	<u>\$4,672,575</u>	\$59,154,232
Direct Sales/Use Tax Refunds on Investment	\$25,762,044	\$2,444,274	\$1,708,232	\$(1,067,762)	\$26,656	\$28,873,444
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$2,775,684	\$751,586	\$2,612,684	\$367,910	N/A
Qualified Investment	\$829,978,301	\$46,564,810	\$16,945,070	0	\$(556,680)	\$892,931,501
New Jobs of Qualifying Companies	7,101	37	9	0	0	7,147

* For detail by year see previous Annual Reports.

** All projects approved in 1991 are past the end of their entitlement period. However, a taxpayer amendment and audit adjustments to previous credits allowed or benefits received may still be reflected in current year credits earned.

Table 19

Summary of Benefits by Year (Companies Verified as Qualifying in 1992)

	1992-1996*	1997	1998	1999	2000	Total
Number of Companies Reporting	N/A	14	10	4	2**	
Investment Credits	\$24,313,961	\$3,949,492	\$3,327,715	\$227,669	\$ 543,370	\$32,362,207
New Jobs Credits	8,733,501	3,223,238	3,253,024	551,018	577,892	16,338,673
Total Credits Earned	<u>\$33,047,462</u>	<u>\$7,172,730</u>	<u>\$6,580,739</u>	<u>\$778,687</u>	<u>\$1,121,262</u>	\$48,700,880
Credits Used						
Income Tax	\$ 9,927,396	\$1,746,773	\$2,074,739	\$1,026,540	\$1,153,870	\$15,929,318
Sales/Use Tax Refunds	6,937,804	1,646,191	1,391,770	1,847,319	4,429,925	16,253,009
Total Credits Used	<u>\$16,865,200</u>	<u>\$3,392,964</u>	<u>\$3,466,509</u>	<u>\$2,873,859</u>	<u>\$5,583,795</u>	\$32,182,327
Direct Sales/Use Tax Refunds on Investment	\$9,686,605	\$2,355,267	\$503,702	\$296,890	\$293,752	\$13,136,216
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$569,235	\$1,128,883	\$2,003,559	\$493,556	N/A
Qualified Investment	\$243,139,640	\$39,494,920	\$33,277,150	\$2,276,690	\$5,433,700	\$323,622,100
New Jobs of Qualifying Companies	2,425	(647)	307	(7)	39	2,117

* For detail by year see previous Annual Reports.

** Thirteen companies had previously reached the end of their entitlement period and were no longer eligible to earn credits.

Table 20

**Summary of Benefits by Year
(Companies Verified as Qualifying in 1993)**

	1993-1996*	1997	1998	1999	2000	Total
Number of Companies Reporting	N/A	14	12	6	2 **	
Investment Credits	\$63,878,364	\$16,466,773	\$15,899,551	\$ 917,926	\$2,011,629	\$ 99,174,243
New Jobs Credits	16,673,121	4,670,298	3,940,586	1,188,914	1,723,926	28,196,845
Total Credits Earned	<u>\$80,551,485</u>	<u>\$21,137,071</u>	<u>\$19,840,137</u>	<u>\$2,106,840</u>	<u>\$3,735,555</u>	\$127,371,088
Credits Used						
Income Tax	\$18,691,009	\$5,098,498	\$ 3,427,398	\$ 427,341	\$1,700,956	\$29,345,202
Sales/Use Tax Refunds	7,993,262	3,817,061	7,498,855	4,511,051	6,199,141	30,019,370
Total Credits Used	<u>\$26,684,271</u>	<u>\$8,915,559</u>	<u>\$10,926,253</u>	<u>\$4,938,392</u>	<u>\$7,900,097</u>	\$59,364,572
Direct Sales/Use Tax Refunds on Investment	\$15,720,469	\$3,841,765	\$4,267,602	\$4,752,009	\$(3,721,732)***	\$24,860,113
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$1,107,765	\$622,968	\$1,310,955	\$1,787,241	N/A
Qualified Investment	\$638,783,633	\$164,667,727	\$158,995,510	\$9,179,260	\$20,116,290	\$991,742,420
New Jobs of Qualifying Companies	3,814	141	355	211	23	4,544

* For detail by year see previous Annual Reports.

** Seventeen companies had previously reached the end of their entitlement period and were no longer eligible to earn credits.

*** Correction of prior year data entry error.

Table 21

**Summary of Benefits by Year
(Companies Verified as Qualifying in 1994)**

	1994-1996*	1997	1998	1999	2000	Total
Number of Companies Reporting	N/A	13	10	11	9 **	
Investment Credits	\$40,614,468	\$17,604,985	\$3,492,955	\$5,403,261	\$ 9,563,032	\$76,678,701
New Jobs Credits	4,691,900	2,672,386	3,093,684	3,881,072	4,481,672	18,820,714
Total Credits Earned	<u>\$45,306,368</u>	<u>\$20,277,371</u>	<u>\$6,586,639</u>	<u>\$9,284,333</u>	<u>\$14,044,704</u>	\$95,499,415
Credits Used						
Income Tax	\$4,431,724	\$ 961,779	\$ 856,555	\$ 175,157	\$1,436,103	\$ 7,861,318
Sales/Use Tax Refunds	3,518,805	1,034,249	1,325,933	1,216,677	3,664,454	10,760,118
Total Credits Used	<u>\$7,950,529</u>	<u>\$1,996,028</u>	<u>\$2,182,488</u>	<u>\$1,391,834</u>	<u>\$5,100,557</u>	\$18,621,436
Direct Sales/Use Tax Refunds on Investment	\$13,415,404	\$1,095,984	\$1,707,065	\$610,739	\$1,152,765	\$17,981,957
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$1,874,027	\$801,250	\$1,813,903	\$1,131,095	N/A
Qualified Investment	\$406,144,681	\$176,049,850	\$34,929,550	\$54,032,610	\$95,630,320	\$766,787,011
New Jobs of Qualifying Companies	1,603	26	662	303	617	3,211

* For detail by year see previous Annual Reports.

** Three companies had previously reached the end of their entitlement period and were no longer eligible to earn credits.

Table 22

**Summary of Benefits by Year
(Companies Verified as Qualifying in 1995)**

	1995-1996*	1997	1998	1999	2000	Total
Number of Companies Reporting	N/A	27	28	26	22**	
Investment Credits	\$69,682,924	\$29,688,376	\$22,668,574	\$20,271,412	\$32,088,053	\$174,399,339
New Jobs Credits	11,343,417	8,253,974	10,307,380	11,325,180	9,643,962	50,873,913
Total Credits Earned	<u>\$81,026,341</u>	<u>\$37,942,350</u>	<u>\$32,975,954</u>	<u>\$31,596,592</u>	<u>\$41,732,015</u>	\$225,273,252
Credits Used						
Income Tax	\$ 8,158,482	\$3,073,113	\$12,221,374	\$11,683,507	\$20,934,114	\$56,070,590
Sales/Use Tax Refunds	2,572,665	1,654,381	9,380,452	9,137,345	10,456,716	33,201,559
Total Credits Used	<u>\$10,731,147</u>	<u>\$4,727,494</u>	<u>\$21,601,826</u>	<u>\$20,820,852</u>	<u>\$31,390,830</u>	\$89,272,149
Direct Sales/Use Tax Refunds on Investment	\$33,235,892	\$8,474,730	\$10,947,550	\$5,632,984	\$10,829,608	\$69,120,764
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$9,957,760	\$6,629,152	\$10,023,409	\$15,617,491	N/A
Qualified Investment	\$737,319,602	\$307,101,298	\$245,871,814	\$224,568,138	\$339,870,706	\$1,854,731,558
New Jobs of Qualifying Companies	4,623	1,227	1,428	841	458	8,577

* For detail by year see previous Annual Reports.

** Six companies had previously reached the end of their entitlement period and were no longer eligible to earn credits.

Table 23

**Summary of Benefits by Year
(Companies Verified as Qualifying in 1996)**

	1996	1997	1998	1999	2000	Total
Number of Companies Reporting	27	26	22	25	23*	
Investment Credits	\$29,373,217	\$11,540,240	\$13,779,500	\$ 9,390,056	\$17,800,623	\$ 81,883,636
New Jobs Credits	6,448,799	6,921,281	9,891,161	10,979,684	13,063,543	47,304,468
Total Credits Earned	<u>\$35,822,016</u>	<u>\$18,461,521</u>	<u>\$23,670,661</u>	<u>\$20,369,740</u>	<u>\$30,864,166</u>	\$129,188,104
Credits Used						
Income Tax	\$4,356,395	\$2,770,609	\$ 6,196,440	\$4,217,949	\$ 6,264,722	\$23,806,115
Sales/Use Tax Refunds	466,753	1,593,839	4,088,181	3,343,731	4,400,658	13,893,162
Total Credits Used	<u>\$4,823,148</u>	<u>\$4,364,448</u>	<u>\$10,284,621</u>	<u>\$7,561,680</u>	<u>\$10,665,380</u>	\$37,699,277
Direct Sales/Use Tax Refunds on Investment	\$4,874,800	\$2,591,915	\$6,875,964	\$4,404,588	\$3,886,662	\$22,633,929
Pending Sales/Use Tax Refunds as of 12/31	\$954,863	\$1,696,360	\$1,709,365	\$1,381,476	\$2,385,865	N/A
Qualified Investment	\$293,732,143	\$115,402,400	\$137,795,000	\$93,900,560	\$178,006,230	\$818,836,333
New Jobs of Qualifying Companies	3,167	1,793	748	1,623	1,007	8,338

* One company had previously reached the end of its entitlement period and was no longer eligible to earn credits.

Table 24

**Summary of Benefits by Year
(Companies Verified as Qualifying in 1997)**

	1997	1998	1999	2000	Total
Number of Companies Reporting	28	20	27	25	
Investment Credits	\$64,060,815	\$23,505,964	\$29,947,980	\$41,093,180	\$158,607,939
New Jobs Credits	5,030,363	7,095,930	10,329,587	10,906,005	33,361,885
Total Credits Earned	<u>\$69,091,178</u>	<u>\$30,601,894</u>	<u>\$40,277,567</u>	<u>\$51,999,185</u>	\$ 191,969,824
Credits Used					
Income Tax	\$7,648,102	\$4,843,056	\$ 8,725,256	\$ 8,503,424	\$29,719,838
Sales/Use Tax Refunds	1,960,195	4,534,402	6,278,769	6,478,791	19,252,157
Total Credits Used	<u>\$9,608,297</u>	<u>\$9,377,458</u>	<u>\$15,004,025</u>	<u>\$14,982,215</u>	\$48,971,995
Direct Sales/Use Tax Refunds on Investment	\$7,657,689	\$20,034,224	\$13,823,878	\$10,405,982	\$51,921,773
Pending Sales/Use Tax Refunds as of 12/31	\$12,721,543	\$6,846,380	\$1,924,610	\$8,584,021	N/A
Qualified Investment	\$878,872,269	\$204,081,069	\$422,585,895	\$526,066,321	\$2,031,605,554
New Jobs of Qualifying Companies	3,003	1,114	1,072	43	5,232

Table 25

**Summary of Benefits by Year
(Companies Verified as Qualifying in 1998)**

	1998	1999	2000	Total
Number of Companies Reporting	23	14	19*	
Investment Credits	\$16,955,122	\$6,361,994	\$3,219,330	\$26,536,446
New Jobs Credits	1,991,811	1,980,239	2,678,609	6,650,659
Total Credits Earned	<u>\$18,946,933</u>	<u>\$8,342,233</u>	<u>\$5,897,939</u>	\$33,187,105
Credits Used				
Income Tax	\$ 0	\$2,395,619	\$3,882,786	\$6,278,405
Sales/Use Tax Refunds	303,104	338,927	2,093,060	2,735,091
Total Credits Used	<u>\$303,104</u>	<u>\$2,734,546</u>	<u>\$5,975,846</u>	\$9,013,496
Direct Sales/Use Tax Refunds on Investment	\$2,355,087	\$7,022,596	\$2,251,855	\$11,629,538
Pending Sales/Use Tax Refunds as of 12/31	\$6,465,987	\$612,829	\$4,704,636	N/A
Qualified Investment	\$390,734,012	\$89,981,985	\$37,403,010	\$518,119,007
New Jobs of Qualifying Companies	1,256	336	143	1,735

* One company had previously reached the end of its entitlement period and was no longer eligible to earn credits.

Table 26

**Summary of Benefits by Year
(Companies Verified as Qualifying in 1999)**

	1999	2000	Total
Number of Companies Reporting	25*	18	
Investment Credits	\$17,564,025	\$5,336,151	\$22,900,176
New Jobs Credits	3,513,485	2,381,629	5,895,114
Total Credits Earned	<u>\$21,077,510</u>	<u>\$7,717,780</u>	\$28,795,290
Credits Used			
Income Tax	\$1,802,158	\$4,506,493	\$6,308,651
Sales/Use Tax Refunds	123,032	1,490,942	1,613,974
Total Credits Used	<u>\$1,925,190</u>	<u>\$5,997,435</u>	\$7,922,625
Direct Sales/Use Tax Refunds on Investment	\$2,758,801	\$2,527,013	\$5,285,814
Pending Sales/Use Tax Refunds as of 12/31	\$5,443,062	\$1,533,797	N/A
Qualified Investment	\$279,327,694	\$70,977,183	\$350,304,877
New Jobs of Qualifying Companies	1,908	317	2,225

* Upon final review of audit, one company previously reported as qualified was determined to be non-qualified.

Table 27

**Summary of Benefits by Year
(Companies Verified as Qualifying in 2000)**

	2000	Total
Number of Companies Reporting	17	
Investment Credits	\$65,755,392	\$65,755,392
New Jobs Credits	2,778,812	2,778,812
Total Credits Earned	<u>\$68,534,204</u>	\$68,534,204
Credits Used		
Income Tax	\$824,852	\$824,852
Sales/Use Tax Refunds	0	0
Total Credits Used	<u>\$824,852</u>	\$824,852
Direct Sales/Use Tax Refunds on Investment	\$10,892,426	\$10,892,426
Pending Sales/Use Tax Refunds as of 12/31	\$2,338,005	N/A
Qualified Investment	\$708,457,879	\$708,457,879
New Jobs of Qualifying Companies	1,192	1,192