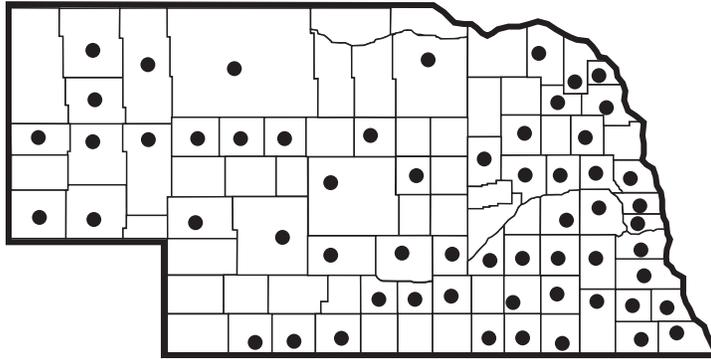


LB 775 Activity Through 12/31/2001



A company has to file an application with the Nebraska Department of Revenue which describes their project and which states the planned amount of investment and additional employment. The applications are reviewed, and if approved, the Nebraska Department of Revenue and the applicant enter into a formal agreement which is signed by both parties. An application or an agreement can be withdrawn. Also, an application or agreement may be deleted for failure to meet the required levels within the time allowed.

Analysis of Applications and Agreements				
	Applications Received	Active Projects	Planned Investment (billions)	Planned New Jobs
Signed Agreements				
Active	352	352	4.605	34,663
Withdrawn	45			
Deleted	57			
Completed	26			
Subtotal-total signed agreements	480			
Applications				
Pending as of 12/31/01	168	168	2.885	20,235
Withdrawn	55			
Deleted	40			
Total	743	520	7.490	54,898

To earn the credits provided by LB 775, the investment must be made and the jobs created during the “attainment period,” which includes the year of the application and the succeeding six tax years. Three hundred and twelve projects have reached the minimum required levels and qualified to receive credits and/or sales and use tax refunds. Twenty-six of these projects have received all expected benefits and are completed.

Table 1 Analysis of Active Applications by Year of Application and, if Qualified, by Year Qualification Verified

Application Year	Total Number of Active Projects	Year Verified														Total	Completed Projects	Active Qualified Projects
		1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001			
1987	90	13	30	23	11	1	6	4	1	1						90	23	67
1988	29		2	10	6	3		2	3	2		1				29	3	26
1989	28			1	4	4	9	1	6	3						28		28
1990	15					4	2		4	4	1					15		15
1991	13					2	1		2	2			1			13		13
1992	17							3	4	2	3	2		1		15		15
1993	15								5	3	2		2			12		12
1994	22								6	4	7	3			1	21		21
1995	54									6	13	6	4	5	3	37		37
1996	45										2	9	9	2	3	25		25
1997	40											9	6	7	4	17		17
1998	30												3	1	1	5		5
1999	47													1	3	4		4
2000	51													1		1		1
2001	50																	
Total	546	13	32	34	21	14	18	13	31	27	28	23	25	17	16	312	26	286
Completed Projects	26	5	11	4	5	1										26		
Active Qualified Projects	520	8	21	30	16	14	17	13	31	27	28	23	25	17	16	286		