

## Summary of LB 775 Benefits Approved Through 12/31/2006

Table 2 summarizes the credits earned, credits used, credits expired, and the direct sales/use tax refunds approved for qualified companies through December 31, 2006. Also included are the sales and use tax refunds pending at year end. Credits are expired after the project has reached the end of the carryover period and has received all expected benefits.

Detail by type of agreement is provided in Table 3. Detail by industry group is provided in Tables 4 through 8 and 10 through 14. Table 9 breaks down sales tax refunds between city and state tax. Tables 15 through 33 regroup the companies by year of qualification.

### Summary of LB 775 Benefits Approved

**Table 2**

The Department of Revenue has conducted field reviews of companies which filed reports with the department indicating they had met the minimum new jobs and investment levels to qualify for incentives. Table 1 shows the number of qualifying companies verified by field review. Based on these examinations, the department has approved:

	1988-2002 <sup>(a)</sup>	2003	2004	2005	2006	Total
Investment Credits	\$1,294,905,448	\$73,168,444	\$47,119,400	\$44,035,139	\$ 87,248,048	\$1,546,476,479
New Jobs Credits	480,399,894	21,803,114	18,355,326	27,400,427	24,124,193	572,082,954
<b>Total Credits Earned</b>	<b>\$1,775,305,342</b>	<b>\$94,971,558</b>	<b>\$65,474,726</b>	<b>\$71,435,566</b>	<b>\$111,372,241</b>	<b>\$2,118,559,433</b>
Credits Used						
Income Tax (b)	\$491,037,450	\$40,352,137	\$34,894,898	\$ 35,526,275	\$38,405,737	\$640,216,497
Sales/Use Tax Refunds	438,698,772	54,788,893	51,221,202	66,858,062	39,954,492	651,521,424
<b>Total Credits Used</b>	<b>\$929,736,222</b>	<b>\$95,141,030</b>	<b>\$86,116,100</b>	<b>\$102,384,337</b>	<b>\$78,360,229</b>	<b>\$1,291,737,918</b>
Recapture (c)						
Repaid From Credits	\$ 21,522,244	\$ 2,858,091	\$ 4,351,586	\$ 4,726,346	\$ 4,101,630	\$ 37,559,898
	9,199,034	7,165,548	4,852,835	2,144,029	3,215,666	26,577,112
Credits Expired	8,603,682	6,274,151	2,881,327	10,730,097	27,343,611	55,832,868
Qualified Investment	\$16,334,910,665	\$826,327,537	\$599,180,614	\$528,697,581	\$986,072,721	\$19,275,189,118
Direct Sales/Use Tax Refunds on Investment	\$497,179,095	\$36,860,025	\$24,641,813	\$9,931,173	\$39,907,679	\$608,519,785
New Jobs of Qualifying Companies	72,320	262	2,886	2,962	2,894	81,324
Sales/Use Tax Refunds Pending Approval at Year End	N/A	35,675,492	33,694,186	39,663,923	32,145,891	N/A

<sup>(a)</sup> For details by year see Annual Reports for previous year

	1988-2002 <sup>(a)</sup>	2003	2004	2005	2006	Total
<sup>(b)</sup> Corporate	399,757,930	33,543,986	28,064,234	30,007,188	29,956,611	521,329,949
Individual	91,279,520	6,808,151	6,830,664	5,519,087	8,449,126	118,886,548
<b>Total</b>	<b>491,037,450</b>	<b>40,352,137</b>	<b>34,894,898</b>	<b>35,526,275</b>	<b>38,405,737</b>	<b>640,216,497</b>

<sup>(c)</sup> If a company fails to maintain either the minimum employment or investment required by its agreement, one seventh of the refunds and one-seventh of the credits used are recaptured and one-seventh of the credit carryover at the end of the entitlement period is recaptured for each year the company is below the required levels. Through December 31, 2006, sixty-eight projects were in recapture. \$18,511,951 in repayment due has been netted from approved refund claims, and \$19,047,935 plus interest, has been repaid in cash. Credit carryover for companies that have reached the end of the entitlement period has been reduced by \$26,577,112.