

Summary of Benefits by Year Qualification Verified

Tables 15-25 separate the data for the 254 companies that have qualified for benefits by the end of 1998 into groups based on the year the department originally verified the company had qualified for benefits. In 1998, 105 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 20 of the 28 companies verified as qualifying in 1997 filed a Form 775N claiming additional credits in 1998. This pattern occurred in the prior years also.

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

	1988-1994*	1995	1996	1997	1998	Total
Number of Companies Reporting	N/A	10	0	0	0**	
Investment Credits	\$42,049,056	\$(160,847)	\$(13,899)	\$ 8,006	\$(83,443)	\$41,798,873
New Jobs Credits	<u>23,818,733</u>	<u>82,266</u>	<u>0</u>	<u>(962,921)</u>	<u>0</u>	22,938,078
Total Credits Earned	\$65,867,789	\$ (78,581)	\$(13,899)	\$(954,915)	\$(83,443)	\$64,736,951
Credits Used						
Income Tax	\$ 8,490,195	\$1,520,211	\$1,643,548	\$1,574,594	\$1,032,294	\$14,260,842
Sales/Use Tax Refunds	<u>21,814,190</u>	<u>6,268,273</u>	<u>4,121,579</u>	<u>2,002,320</u>	<u>7,405,635</u>	41,611,997
Total Credits Used	\$30,304,385	\$7,788,484	\$5,765,127	\$3,576,914	\$8,437,929	\$55,872,839
Direct Sales/Use Tax Refunds on Investment	\$41,583,912	\$1,629,496	\$2,018,719	0	\$(153,085)	\$45,079,042
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$2,521,491	\$4,271,843	\$3,613,608	\$1,101,353	N/A
Qualified Investment	\$1,439,468,615	\$23,093,116	\$(138,992)	\$80,060	\$(834,430)	\$1,461,668,369
New Jobs of Qualifying Companies	3,433	0	0	0	0	3,433

* For detail by year see 1994 Annual Report.

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

Table 16

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

	1989-1994*	1995	1996	1997	1998	Total
Number of Companies Reporting	N/A	28	3	0	0**	
Investment Credits	\$158,199,760	\$29,186,668	\$405,201	\$(1,744,959)	\$(119,485)	\$185,927,185
New Jobs Credits	64,788,034	11,908,051	135,304	(298,619)	(130,843)	76,401,927
Total Credits Earned	\$222,987,794	\$41,094,719	\$540,505	\$(2,043,578)	\$(250,328)	\$262,329,112
Credits Used						
Income Tax	\$64,811,288	\$17,323,919	\$10,989,161	\$17,530,040	\$ 7,133,808	\$117,788,216
Sales/Use Tax Refunds	33,376,261	10,549,605	12,377,658	17,800,561	8,002,748	82,106,833
Total Credits Used	\$98,187,549	\$27,873,524	\$23,366,819	\$35,330,601	\$15,136,556	\$199,895,049
Direct Sales/Use Tax Refunds on Investment	\$62,384,900	\$8,579,472	\$3,074,841	\$545,482	\$(298,115)	\$74,286,580
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$6,414,705	\$1,931,428	\$5,578,622	\$1,232,314	N/A
Qualified Investment	\$1,843,643,744	\$363,328,494	\$4,052,009	\$(17,449,590)	\$(1,194,850)	\$2,192,379,807
New Jobs of Qualifying Companies	10,415	841	2	0	0	11,258

* For detail by year see 1994 Annual Report.

** All projects approved in 1989 are past the end of their entitlement period. However, 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)**

	1990-1994*	1995	1996	1997	1998	Total
Number of Companies Reporting	N/A	33	23	4	1**	
Investment Credits	\$71,171,642	\$10,839,523	\$ 7,031,209	\$2,024,408	\$(162,012)	\$ 90,904,770
New Jobs Credits	39,861,799	11,972,455	8,406,779	2,406,838	78,388	62,726,259
Total Credits Earned	\$111,033,441	\$22,811,978	\$15,437,988	\$4,431,246	\$ (83,624)	\$153,631,029
Credits Used						
Income Tax	\$23,224,178	\$ 8,279,139	\$ 7,821,671	\$ 4,748,802	\$ 4,764,057	\$48,837,847
Sales/Use Tax Refunds	17,066,932	6,111,018	7,125,056	6,794,910	6,777,780	43,875,696
Total Credits Used	\$40,291,110	\$14,390,157	\$14,946,727	\$11,543,712	\$11,541,837	\$92,713,543
Direct Sales/Use Tax Refunds on Investment	\$24,419,712	\$6,939,221	\$1,782,194	\$1,085,151	\$1,817,596	\$36,043,874
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$3,915,294	\$4,219,540	\$2,504,885	\$2,015,826	N/A
Qualified Investment	\$804,497,157	\$124,591,109	\$70,312,094	\$62,643,870	\$(1,620,120)	\$1,060,424,110
New Jobs of Qualifying Companies	7,053	1,721	860	174	6	9,814

* For detail by year see 1994 Annual Report.

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

Table 18

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1991)**

	1991-1994*	1995	1996	1997	1998	Total
Number of Companies Reporting	N/A	21	18	14	3**	
Investment Credits	\$28,002,924	\$ 4,666,466	\$ 4,746,552	\$ 4,656,481	\$1,694,507	\$43,766,930
New Jobs Credits	17,075,340	7,052,933	10,121,179	7,812,190	568,865	42,630,507
Total Credits Earned	<u>\$45,078,264</u>	<u>\$11,719,399</u>	<u>\$14,867,731</u>	<u>\$12,468,671</u>	<u>\$2,263,372</u>	\$86,397,437
Credits Used						
Income Tax	\$12,673,251	\$6,708,044	\$6,774,024	\$3,573,373	\$1,707,958	\$31,436,650
Sales/Use Tax Refunds	6,150,113	2,447,507	3,143,760	2,097,103	5,331,050	19,169,533
Total Credits Used	<u>\$18,823,364</u>	<u>\$9,155,551</u>	<u>\$9,917,784</u>	<u>\$5,670,476</u>	<u>\$7,039,008</u>	\$50,606,183
Direct Sales/Use Tax Refunds on Investment	\$19,418,890	\$4,023,991	\$2,319,163	\$2,444,274	\$1,708,232	\$29,914,550
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$1,858,774	\$1,158,234	\$2,775,684	\$751,586	N/A
Qualified Investment	\$609,416,208	\$78,934,880	\$141,627,213	\$46,564,810	\$16,945,070	\$893,488,181
New Jobs of Qualifying Companies	5,259	731	1,111	37	9	7,147

* For detail by year see 1994 Annual Report.

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

Table 19

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1992)**

	1992-1994*	1995	1996	1997	1998	Total
Number of Companies Reporting	N/A	14	13	14	10**	
Investment Credits	\$13,325,275	\$7,406,475	\$3,582,211	\$3,949,492	\$3,327,715	\$31,591,168
New Jobs Credits	3,393,218	2,555,760	2,784,523	3,223,238	3,253,024	15,209,763
Total Credits Earned	<u>\$16,718,493</u>	<u>\$9,962,235</u>	<u>\$6,366,734</u>	<u>\$7,172,730</u>	<u>\$6,580,739</u>	\$46,800,931
Credits Used						
Income Tax	\$5,462,139	\$2,018,649	\$2,446,608	\$1,746,773	\$2,074,739	\$13,748,908
Sales/Use Tax Refunds	3,182,158	2,361,450	1,394,196	1,646,191	1,391,770	9,975,765
Total Credits Used	<u>\$8,644,297</u>	<u>\$4,380,099</u>	<u>\$3,840,804</u>	<u>\$3,392,964</u>	<u>\$3,466,509</u>	\$23,724,673
Direct Sales/Use Tax Refunds on Investment	\$6,018,032	\$2,426,800	\$1,241,773	\$2,355,267	\$503,702	\$12,545,574
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$255,470	\$695,942	\$569,235	\$1,128,883	N/A
Qualified Investment	\$133,252,757	\$74,064,773	\$35,822,110	\$39,494,920	\$33,277,150	\$315,911,710
New Jobs of Qualifying Companies	1,200	1,021	204	(647)	307	2,085

* For detail by year see 1994 Annual Report.

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

Table 20

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1993)**

	1993-1994*	1995	1996	1997	1998	Total
Number of Companies Reporting	N/A	17	16	14	12**	
Investment Credits	\$32,612,365	\$14,613,415	\$16,652,584	\$16,466,773	\$15,899,551	\$ 96,244,688
New Jobs Credits	9,110,660	3,653,764	3,908,697	4,670,298	3,940,586	25,284,005
Total Credits Earned	<u>\$41,723,025</u>	<u>\$18,267,179</u>	<u>\$20,561,281</u>	<u>\$21,137,071</u>	<u>\$19,840,137</u>	\$121,528,693
Credits Used						
Income Tax	\$5,915,385	\$5,156,518	\$ 7,619,106	\$5,098,498	\$ 3,427,398	\$27,216,905
Sales/Use Tax Refunds	2,444,599	2,558,429	2,990,234	3,817,061	7,498,855	19,309,178
Total Credits Used	<u>\$8,359,984</u>	<u>\$7,714,947</u>	<u>\$10,609,340</u>	<u>\$8,915,559</u>	<u>\$10,926,253</u>	\$46,526,083
Direct Sales/Use Tax Refunds on Investment	\$8,064,269	\$3,936,011	\$3,720,189	\$3,841,765	\$4,267,602	\$23,829,836
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$2,081,320	\$1,032,587	\$1,107,765	\$622,968	N/A
Qualified Investment	\$326,123,652	\$146,134,142	\$166,525,839	\$164,667,727	\$158,995,510	\$962,446,870
New Jobs of Qualifying Companies	2,578	431	805	141	355	4,310

* For detail by year see 1994 Annual Report.

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

Table 21

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1994)**

	1994	1995	1996	1997	1998	Total
Number of Companies Reporting	13	11	13	13	10*	
Investment Credits	\$19,043,204	\$18,631,380	\$2,939,884	\$17,604,985	\$3,492,955	\$61,712,408
New Jobs Credits	1,473,979	1,190,513	2,027,408	2,672,386	3,093,684	10,457,970
Total Credits Earned	<u>\$20,517,183</u>	<u>\$19,821,893</u>	<u>\$4,967,292</u>	<u>\$20,277,371</u>	<u>\$6,586,639</u>	\$72,170,378
Credits Used						
Income Tax	\$639,865	\$2,159,630	\$1,632,229	\$ 961,779	\$ 856,555	\$ 6,250,058
Sales/Use Tax Refunds	26,951	1,746,958	1,744,896	1,034,249	1,325,933	5,878,987
Total Credits Used	<u>\$666,816</u>	<u>\$3,906,588</u>	<u>\$3,377,125</u>	<u>\$1,996,028</u>	<u>\$2,182,488</u>	\$12,129,045
Direct Sales/Use Tax Refunds on Investment	\$3,008,903	\$5,124,944	\$5,281,557	\$1,095,984	\$1,707,065	\$16,218,453
Pending Sales/Use Tax Refunds as of 12/31	\$3,001,712	\$4,427,640	\$702,686	\$1,874,027	\$801,250	N/A
Qualified Investment	\$190,432,040	\$186,313,800	\$29,398,841	\$176,049,850	\$34,929,550	\$617,124,081
New Jobs of Qualifying Companies	1,192	131	280	26	662	2,291

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

Table 22

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1995)**

	1995	1996	1997	1998	Total
Number of Companies Reporting	31	25	27	28	
Investment Credits	\$47,133,912	\$22,549,012	\$29,688,376	\$22,668,574	\$122,039,874
New Jobs Credits	4,788,129	6,555,288	8,253,974	10,307,380	29,904,771
Total Credits Earned	<u>\$51,922,041</u>	<u>\$29,104,300</u>	<u>\$37,942,350</u>	<u>\$32,975,954</u>	\$151,944,645
Credits Used					
Income Tax	\$535,877	\$7,622,605	\$3,073,113	\$12,221,374	\$23,452,969
Sales/Use Tax Refunds	389,103	2,183,562	1,654,381	9,380,452	13,607,498
Total Credits Used	<u>\$924,980</u>	<u>\$9,806,167</u>	<u>\$4,727,494</u>	<u>\$21,601,826</u>	\$37,060,467
Direct Sales/Use Tax Refunds on Investment	\$6,780,383	\$26,455,509	\$8,474,730	\$10,947,550	\$52,658,172
Pending Sales/Use Tax Refunds as of 12/31	\$2,524,794	\$3,940,480	\$9,957,760	\$6,629,152	N/A
Qualified Investment	\$502,451,128	\$234,868,474	\$307,101,298	\$245,871,814	\$1,290,292,714
New Jobs of Qualifying Companies	3,348	1,275	1,227	1,428	7,278

Table 23

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1996)**

	1996	1997	1998	Total
Number of Companies Reporting	27	26	22	
Investment Credits	\$29,373,217	\$11,540,240	\$13,779,500	\$54,692,957
New Jobs Credits	6,448,799	6,921,281	9,891,161	23,261,241
Total Credits Earned	<u>\$35,822,016</u>	<u>\$18,461,521</u>	<u>\$23,670,661</u>	\$77,954,198
Credits Used				
Income Tax	\$4,356,395	\$2,770,609	\$ 6,196,440	\$13,323,444
Sales/Use Tax Refunds	466,753	1,593,839	4,088,181	6,148,773
Total Credits Used	<u>\$4,823,148</u>	<u>\$4,364,448</u>	<u>\$10,284,621</u>	\$19,472,217
Direct Sales/Use Tax Refunds on Investment	\$4,874,800	\$2,591,915	\$6,875,964	\$14,342,679
Pending Sales/Use Tax Refunds as of 12/31	\$954,863	\$1,696,360	\$1,709,365	N/A
Qualified Investment	\$293,732,143	\$115,402,400	\$137,795,000	\$546,929,543
New Jobs of Qualifying Companies	3,167	1,793	748	5,708

Table 24

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1997)**

	1997	1998	Total
Number of Companies Reporting	28	20	
Investment Credits	\$64,060,815	\$23,505,964	\$87,566,779
New Jobs Credits	<u>5,030,363</u>	<u>7,095,930</u>	<u>12,126,293</u>
Total Credits Earned	\$69,091,178	\$30,601,894	\$99,693,072
Credits Used			
Income Tax	\$7,648,102	\$4,843,056	\$12,491,158
Sales/Use Tax Refunds	<u>1,960,195</u>	<u>4,534,402</u>	<u>6,494,597</u>
Total Credits Used	\$9,608,297	\$9,377,458	\$18,985,755
Direct Sales/Use Tax Refunds on Investment	\$7,657,689	\$20,034,224	\$27,691,913
Pending Sales/Use Tax Refunds as of 12/31	\$12,721,543	\$6,846,380	N/A
Qualified Investment	\$878,872,269	\$204,081,069	\$1,082,953,338
New Jobs of Qualifying Companies	3,003	1,114	4,117

Table 25

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1998)**

	1998	Total
Number of Companies Reporting	23	
Investment Credits	\$16,955,122	\$16,955,122
New Jobs Credits	<u>1,991,811</u>	<u>1,991,811</u>
Total Credits Earned	\$18,946,933	\$18,946,933
Credits Used		
Income Tax	\$ 0	\$ 0
Sales/Use Tax Refunds	<u>303,104</u>	<u>303,104</u>
Total Credits Used	\$303,104	\$303,104
Direct Sales/Use Tax Refunds on Investment	\$2,355,087	\$2,355,087
Pending Sales/Use Tax Refunds as of 12/31	\$6,465,987	N/A
Qualified Investment	\$390,734,012	\$390,734,012
New Jobs of Qualifying Companies	1,256	1,256