

Nebraska Advantage Microenterprise Tax Credit Act Analysis

Reporting Required by Neb. Rev. Stat. § 77-5907

Analysis Based on Application Estimates

Year Approved	Projected Investment	Projected Compensation	Tax Credits Authorized
7/1/2023-6/30/2024	9,602,512	6,918,675	1,695,578
7/1/2022-6/30/2023	10,702,681	9,613,926	2,295,880
1/1/2021-6/30/2022 ¹	23,610,221	12,698,126	3,287,033
2020	6,806,946	10,906,691	746,005
2006-2019	169,375,879	136,428,081	22,144,267
Total	\$220,098,239	\$176,565,499	\$30,168,763

¹Due to changes enacted by LB 1150 (2022), the reporting period was extended to convert from calendar year to fiscal year and reported on an accrual basis. All future periods are from July 1 to June 30 and reported on an accrual basis.

Actual Business Activity through June 30, 2024

The refundable credit earned by an applicant who is actively involved in a microbusiness is claimed on the individual's Nebraska income tax return at least one year after application.

Date Approved	Actual Investment ¹	Actual Compensation ¹	Tax Credits Used	Tax Credits Expired
7/1/2023-6/30/2024	8,589,641	5,602,422	1,683,116	1,307,133
7/1/2022-6/30/2023	5,106,179	6,237,801	1,282,868	35,135
1/1/2021-6/30/2022 ²	5,536,155	3,343,388	1,579,348	85,384
2020	1,066,216	1,382,390	247,409	7,008
2007-2019	95,938,681	48,921,019	15,523,607	4,427,066
Total	\$116,236,872	\$65,487,020	\$20,316,348	\$5,861,726

¹The Actual Investment and Actual Compensation reported is the increase in allowable expenditures used to compute the credit. Prior year information has been restated.

²Due to changes enacted by LB 1150 (2022), the reporting period was extended to convert from calendar year to fiscal year and reported on an accrual basis. All future periods are from July 1 to June 30 and reported on an accrual basis.