

ImagiNE Nebraska

ImagiNE Nebraska benefits set a base level of assistance for all projects and rewards higher wage projects and increased capital investment with additional incentives. The program benefits existing businesses across the State by rewarding high wage job growth, keeps Nebraska competitive to attract new growth opportunities to the State, and provides incentive for companies to modernize their operations to increase competitiveness.

Credits can be used to offset withholding liability, sales tax, and corporate income tax but also can be utilized for job training and recruitment of new, high wage employees to the qualified projects. Credits can also be utilized to repay loans from the ImagiNE Nebraska Revolving Loan Fund for workforce training and Infrastructure development.

Benefit Schedule					
	Growth and Expansion	Quality Jobs	Quality Jobs Investment	Mega-Project	Modernization
# of Jobs	5 FTE	20 FTE	30 FTE	250 FTE	None
Investment	\$1,000,000	None	\$5,000,000	\$250,000,000	\$50,000,000
Wage Threshold	100% of 90-County Average	Statewide Average		150% of Statewide Average	
Wage Credit	4%	100% = 5% 150% = 7% 175% = 9% 200% = 12%		150% = 7% 175% = 9% 200% = 12%	None
ITC	4%	None	7%	7%	None
Sales Tax Refund-Exemption			✓	✓	✓
Personal Property Tax Exemption			For Ag Processing Machinery & Data Center Equipment	For All PP	For Ag Processing Machinery & Data Center Equipment
Program Length					
Ramp Up Period – Up to 5 Years		Performance Period – 7 Years		Carry Over Period – 3 Years	

Benefit Descriptions

Growth and Expansion Level: Aimed at expanding existing small companies and start-ups.

Thresholds:

- New FTE: 5
- Cumulative Capital Investment: \$1,000,000
- Wage: 100% of 90-County Average

Benefits:

- Wage Compensation Credit on New FTE: 4%
- Investment Tax Credit: 4%

Quality Jobs Level: Aimed at high-wage existing business job growth and business start-ups.

Thresholds:

- New FTE: 20
- Cumulative Capital Investment: Not Required
- Wage: 100% of Statewide Average

Benefits:

- Wage Compensation Credit on New FTE:
 - If Average Wage of New FTE is Greater than 100% of Statewide Average = 5%
 - If Average Wage of New FTE is Greater than 150% of Statewide Average = 7%
 - If Average Wage of New FTE is Greater than 175% of Statewide Average = 9%
 - If Average Wage of New FTE is Greater than 200% of Statewide Average = 12%
- Investment Tax Credit: None

Quality Jobs and Investment Level Aimed at existing business growth and new to market companies where Nebraska is competing nationally.

Thresholds:

- New FTE: 30
- Cumulative Capital Investment: \$5,000,000
- Wage: 100% of Statewide Average

Benefits:

- SAME AS ABOVE plus
- Investment Tax Credit: 7%
- Sales Tax Refund/Exemption: Receives Refund/Exemption
- Personal Property Tax Exemption: For Agricultural Processing/Manufacturing Equipment and Data Center Equipment Only

Mega-Project Level Aimed at those large, game-changing projects that could have a major impact on the State's GDP growth.

Thresholds:

- New FTE: 250
- Cumulative Capital Investment: \$250,000,000
- Wage: 150% of Statewide Average

Benefits:

- SAME AS ABOVE (wage credit for 150% and above only) plus
- Personal Property Tax Exemption: All Personal Property Exempt
- Real Property Tax: Eligible for Refund via Investment Tax Credit

Modernization Level Aimed at existing businesses that need to invest to maintain their competitiveness in the industry.

Thresholds:

- New FTE: No new FTE or maintenance required
- Cumulative Capital Investment: \$50,000,000
- Wage: 150% of Statewide Average

Benefits:

- Sales Tax Refund/Exemption: Receives Refund/Exemption
- Personal Property Tax Exemption: For Agricultural Processing/Manufacturing Equipment and Data Center Equipment Only