LR126 Report: Nebraska Advantage & ImagiNE Nebraska Acts

Approved: Chairman R. Brad von Gillern

Executive Summary

This report evaluates the performance and fiscal impact of Nebraska's primary business incentive programs, with a focus on the Nebraska Advantage Act and its related components: the Rural Development Act, the Microenterprise Tax Credit Act, and the Research and Development Act. It also provides an initial assessment of the ImagiNE Nebraska Act, which replaced Nebraska Advantage for new applicants beginning in 2021. Using Department of Revenue data, the analysis compares tax credits earned and used against capital investment and job creation outcomes to assess return on investment and program effectiveness.

Since its enactment in 2005, the Nebraska Advantage Act has generated $27.3 billion in investment and created over 33,000 jobs, a nearly 10x return on investment of the cost to the state of Nebraska. The Nebraska Advantage Rural Development Act has even a higher ROI, costing the state over the life of the program approximately $17.2M in tax credits, while generating $417M in investment, a 24X multiple on the cost to the state program. Finally, the Microenterprise Tax Credit Act has been underutilized, but has also generated a ten-fold return on its cost.

ImagiNE Nebraska represents a streamlined successor to Nebraska Advantage. While still young in implementation, initial results are promising. As of June 30, 2025, 112 active agreements project $4.3 billion in investment and 3,719 new jobs. Early data show that tax credits and refunds account for just 6% of reported economic activity. Department of Revenue projections indicate that future capital investment growth is expected to far outpace tax credit growth, suggesting even greater fiscal efficiency relative to prior programs.

Overall, Nebraska's incentive programs have generated substantial private investment and employment relative to their fiscal cost. While legacy programs face declining activity and administrative challenges, early ImagiNE Nebraska data suggest a more predictable, efficient framework for future economic development efforts.

These incentive programs have been targeted by some as being ineffective, or too costly. Others in the business and economic development communities are voicing concerns that Nebraska's economic development tools have been "lapped" by other states who are offering far more generous packages to locate, or stay in their states. This report provides a realworld analysis of the actual data, and the return on investment of the dollars pledged and credited by the State of Nebraska, leaving any conclusions as to the success, continuation, or modifications to these programs to the reader.

Table of Contents

Introduction

This report provides an analysis of the Nebraska Advantage Act, focusing on the job creation and tax credit impacts of its four components: the Nebraska Advantage Act, the Nebraska Advantage Rural Development Act, the Nebraska Advantage Microenterprise Tax Credit Act, and the Nebraska Advantage Research and Development Act. Using data from the Department of Revenue Annual Reports[1], this report will outline the tax credit usage, outstanding tax credits, utilization of statutory limits, and compare the increase of investment and new jobs to the costs of the tax credits.

The ImagiNE Nebraska Act will also be briefly discussed in this report. However, as this program commenced in 2021, no reportable activity occurred until fiscal year 2023-2024; nonetheless, the current projections are available.

Nebraska Advantage Act

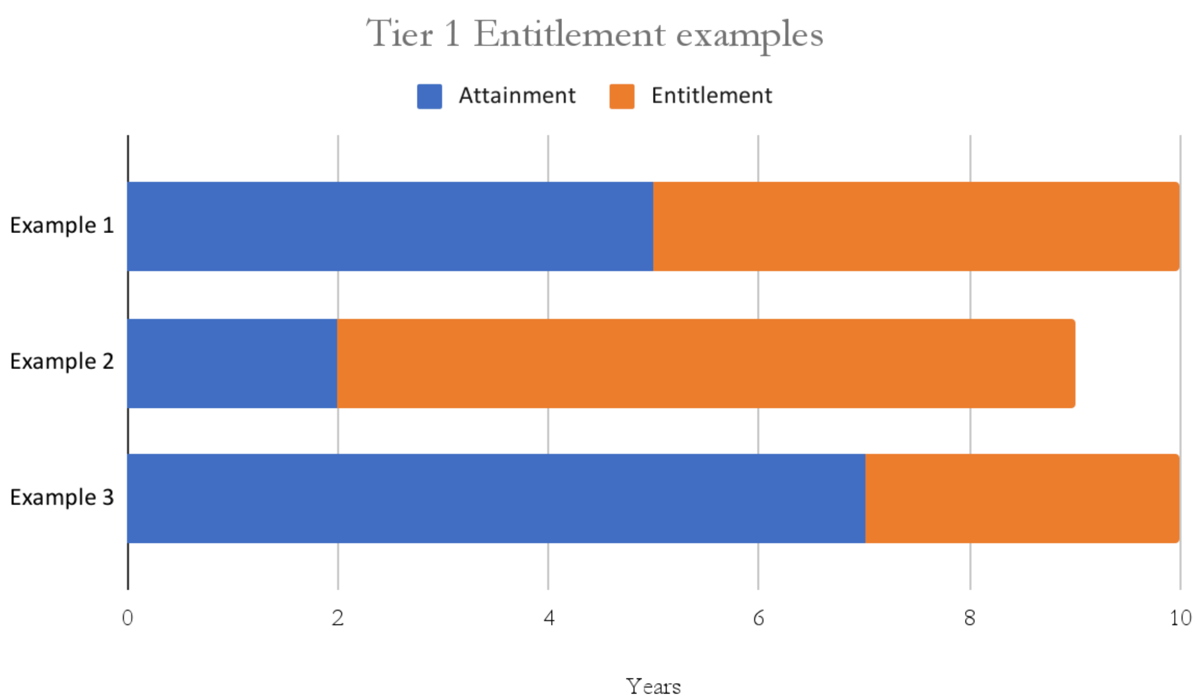
Enacted in 2005, the Nebraska Advantage Act furnished incentives to businesses in the form of various tax credits and exemptions from personal property tax. While the acceptance of new applications concluded on December 31, 2020, these credits and exemptions may be claimed through 2050 for tax year 2049. This long timeline is likely only to apply to a small percentage of projects, with most concluding much earlier. To qualify for these benefits, companies are required to satisfy specific benchmarks pertaining to employment, wages, and investment during the attainment period and maintain those benchmarks throughout the entitlement period. To accommodate varying needs and company sizes, these benefits and requirements are categorized into six tiers, each possessing distinct benchmarks and timelines. As of June 30, 2025, the Department of Revenue has executed agreements with a total of 383 projects. Of this total, 288 have successfully completed the qualification audit and are thus eligible for tax credits.

For an employee to be considered a "new employee" they must be above the number of base year employees of the project and must be paid at least 60% of the Nebraska average weekly wage, as determined by the Nebraska Department of Labor.[2] For Tier 6 projects the wage requirement is different. For these projects, the greater is used: 1. 200% of the county weekly wage for where the project is located or 2. 150% of the state weekly wage.[3] These wage requirements do not limit how many new employees may be hired, but only employees meeting the wage requirements are considered new employees for benchmark purposes.

Tier 1:

Tier 1 comprises 69 (18%) projects. Tier 1 targets particular economic activity. These include research and development, manufacturing, and out-of-state sales. For a project to meet the benchmarks, it must invest at least $1 million into the project and employ 10 new employees. Tier 1 projects are designed to have an attainment period of 5 years from the application year.

After the benchmarks are met, the entitlement period will last no longer than 7 years. In no circumstance will the entitlement period extend beyond 9 years after the application year, or 10 years total.[4] The following chart provides examples of what these attainment and entitlement periods could play out.



In Example 1, the project proceeds as designed by statute, where it takes five years to reach the benchmarks and then enjoys five years of entitlement. In Example 2, the project is ahead of schedule and makes the benchmarks at year two. However, the seven year cap applies and starts at the end of the second year. In the final example, the project is behind schedule, not hitting the benchmarks until year seven. With the ten year cap, the entitlement period for this project is three years instead of five. The effect is that projects are incentivized to reach the benchmarks as quickly as possible, without exposing the State to longer entitlement periods.

Tier 2:

Tier 2 is the largest tier, with 166 (43%) companies. The qualifying benchmarks vary depending on the nature of the project. A significant data center project requires a minimum qualified investment of $200 million and the creation of 30 new employees. For all other projects, the requisite benchmarks are a $3 million in qualified investment and the creation of 30 new employees. The entitlement period extends for 7 years, commencing in the year in which the specified benchmarks are attained.

Tier 3:

Tier 3 comprises 24 (6%) projects. This Tier is different in that there is no qualified investment amount, just a new employee requirement. To meet the benchmark, a Tier 3 project must employ 30 new employees. The entitlement period is the same as for a Tier 1 project.

Tier 4:

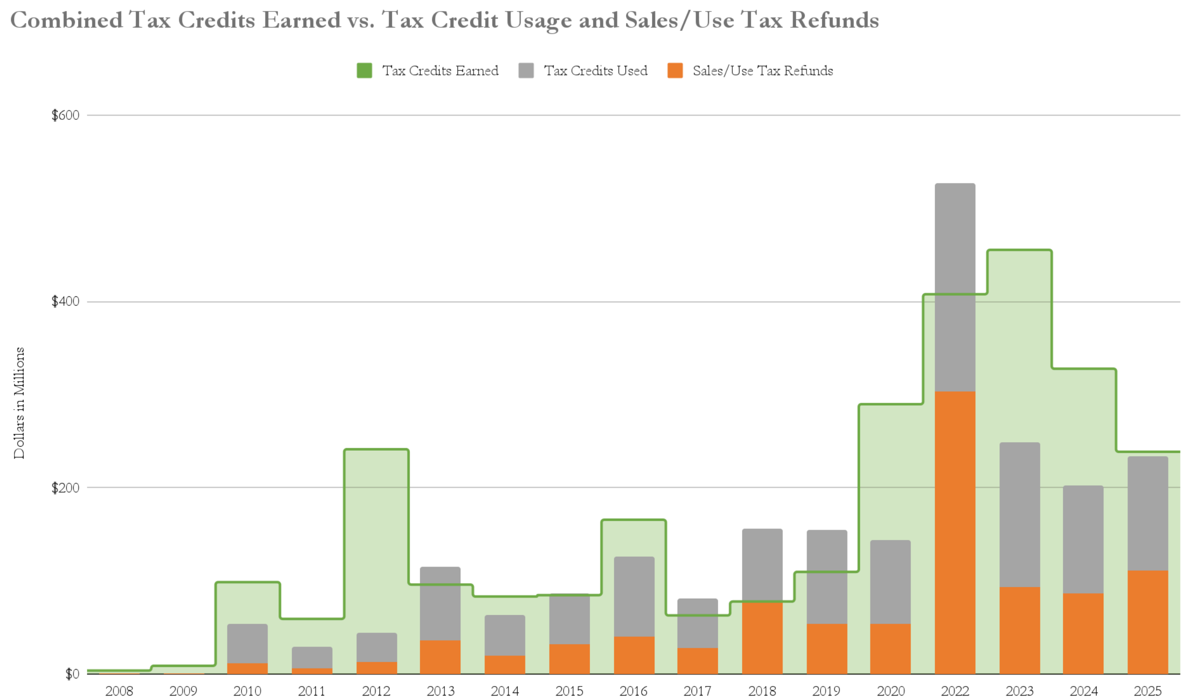
Tier 4 has 81 (21%) projects. The benchmarks for this tier, while similar to Tier 1, are substantially greater. The required benchmark is the creation of 100 new employees and a qualified investment of $10 million. However, the qualified investment amount has not been static. Over the life of Nebraska Advantage it has fluctuated. The entitlement period mirrors that of Tier 2, commencing in the year the benchmarks are achieved and continuing for 7 years thereafter.

Tier 5:

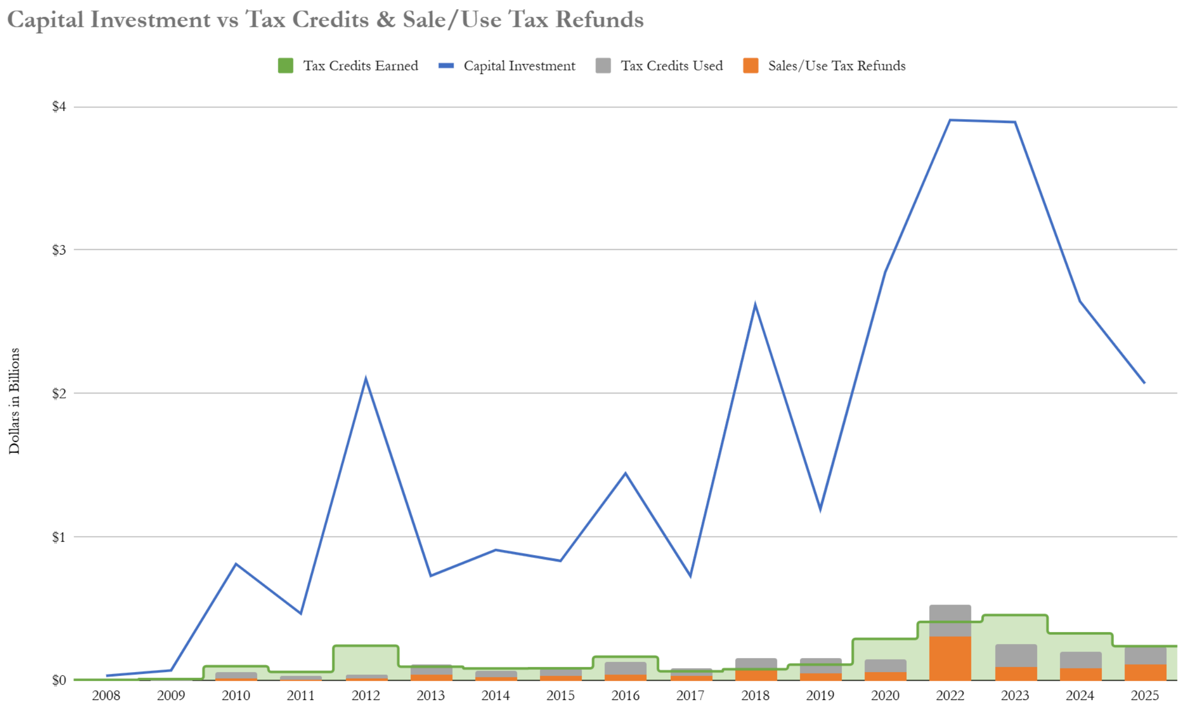
Tier 5 is another tier with two subcategories and has 34 (9%) projects. There are no new employee benchmarks, however a Tier 5 project must maintain the number of employees employed during the base year or risk recapture of earned credits. The benchmarks for investment are $30 million or, in the case of a renewable energy project, $20 million. Like Tier 4, there has been some fluctuation in the investment amounts. The entitlement period is 7 years after meeting the benchmarks, same as Tier 2 and Tier 4.

Tier 6:

The final tier with the fewest number of applicants at 9 (2%) projects is Tier 6. A Tier 6 project can prioritize either new employees or investment. If they choose to prioritize investment, the benchmark is $100 million and 50 new employees. If new employees are prioritized, the benchmark is $10 million and 75 new employees. The entitlement period for Tier 6 is the longest, 10 years from the year the benchmark is met or exceeded.



Qualified projects have earned significant tax credits and sales/use tax refunds over the course of the program. As of June 30, 2025, participants earned $2.81 billion of tax credits and received $967 million of sales and use tax refunds. Of the earned tax credits , $1.3 billion (46%) have been used. According to the Department of Revenue, $1.4 billion in credits are outstanding. This also accounts for the $102.5 million that have expired or recaptured. 2022 is an outlier, as this was the year that the reporting changed from calendar year to fiscal year. All data from January 1, 2021 to June 30, 2022 is included in that year. Accounting for that, it would appear that that time period is following the trend for the years before and after.



Over the same period, capital investment totaled $27.3 billion and 33,203 new full time jobs were created. The annual numbers have been in decline from their peak in 2023, and that is expected to continue as the program continues to wind down. The combined value of the earned income tax credits and sales/use tax refunds represents only 14% of the total capital investments.

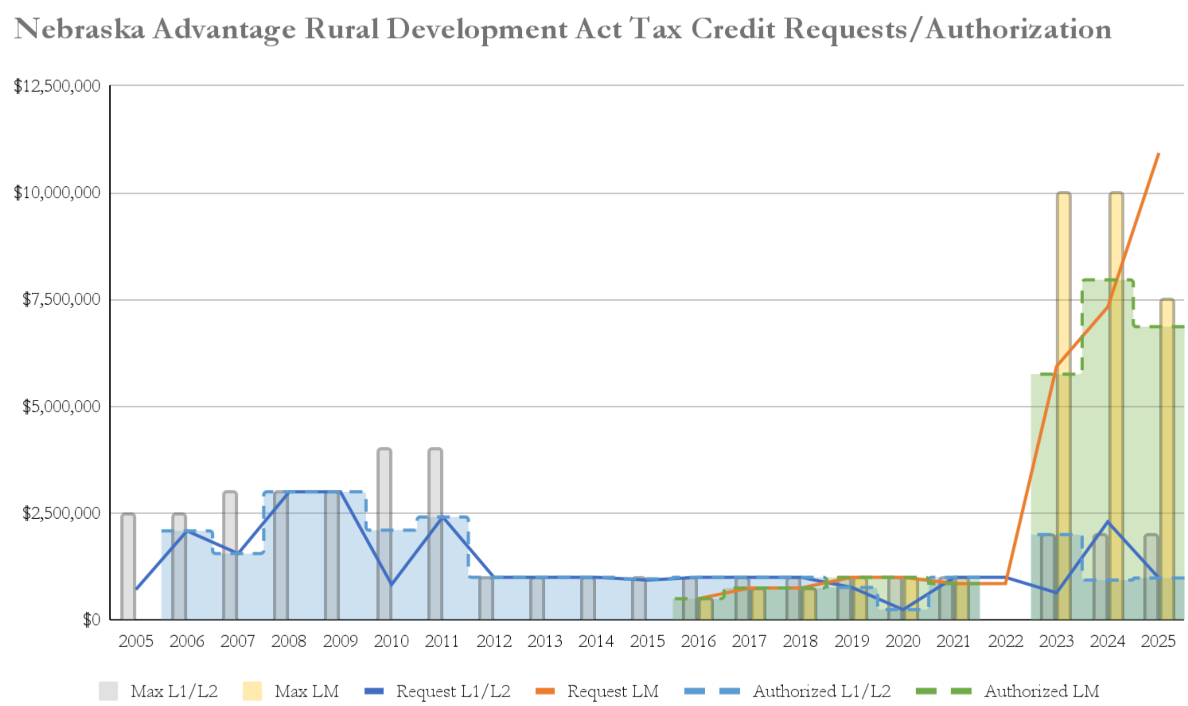
Nebraska Advantage Rural Development Act

The Nebraska Advantage Rural Development Act is very similar to the Nebraska Advantage, but tailored to the unique needs of rural industry. Like Nebraska Advantage, applicants can meet benchmarks to earn tax credits that can be used to refund sales and use taxes, reduce income tax liability, and unlike Nebraska Advantage, be used to get refundable tax credits. This program will sunset on December 31, 2027. The program is divided into two sections, Level 1 & 2 and Livestock Modernization Projects.

Level 1 and Level 2 require a minimum financial investment, new employee requirement, employee wage requirements, and be in an eligible location. Level 1 must invest $125,000, and employ at least two new FTEs They must be located in one of the following: a county where the population is less than 15,000, any village, or in certain tracts that meet outlined poverty guidelines. Level 2 requires a larger investment of $250,000, and must employ five new FTEs. Location requirements for Level

2 projects are a county with a population of less than 25,000 or any second class city. Livestock modernization only requires a financial investment of $50,000.

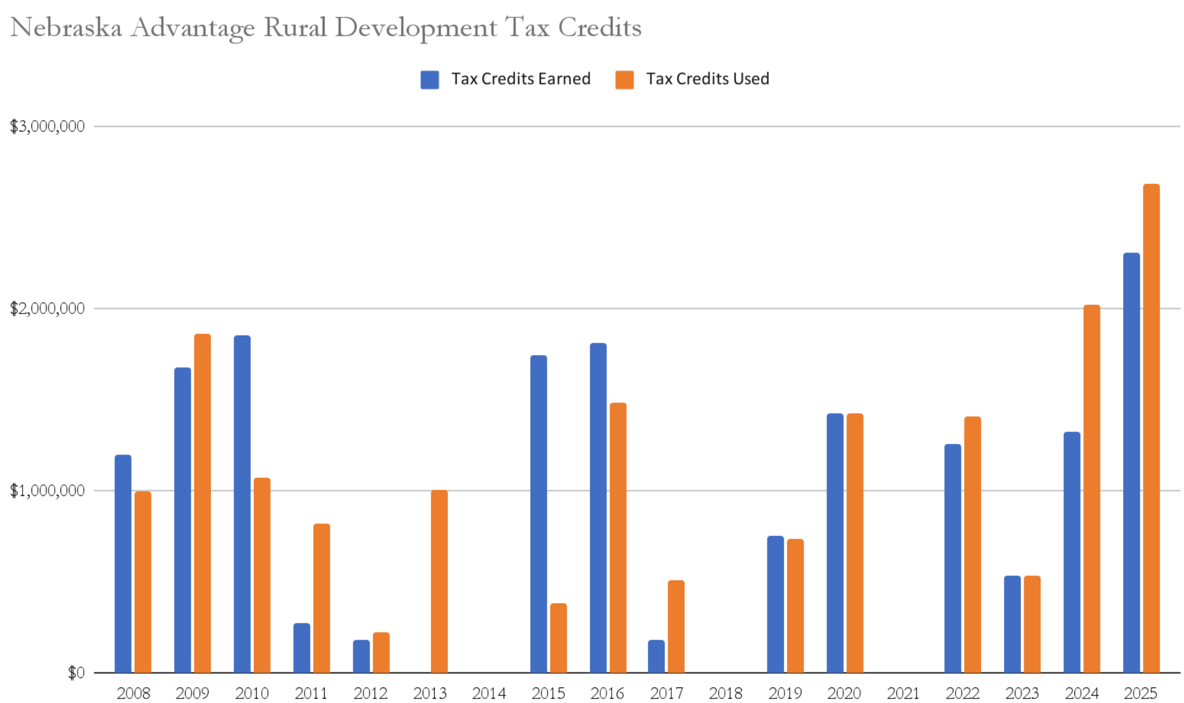
Participants have two years in which to meet the minimums, after which they can earn tax credits to refund state sales tax or reduce income tax liability. For Level 1 and 2, participants earn $2,750 per $50,000 of new investment and $3,000 per new FTE. Livestock modernization projects are more straightforward, earning 10% of new investment as a tax credit. It is important to note that there is a limit of $500,000 per project.[5] There is no carryover period, credits must be used in the tax year they are earned. This is why, unlike Nebraska Advantage, the credits are refundable.



The application process requires applicants to state the projected amount of investment and new FTEs in their application. Then when they apply for credits they provide information to the Department of Revenue on actual qualified activity for tax credits. If an applicant has more qualified activity than they projected in their application, they are limited to what they stated in their application. Combine this framework with statutory limits on the Rural Development Act, applicants may be incentivized to overestimate their qualified activity to allow for the maximum tax credits. This is controlled by requiring applicants to reach 75% of their estimate, verified by audit, to be eligible for benefits.

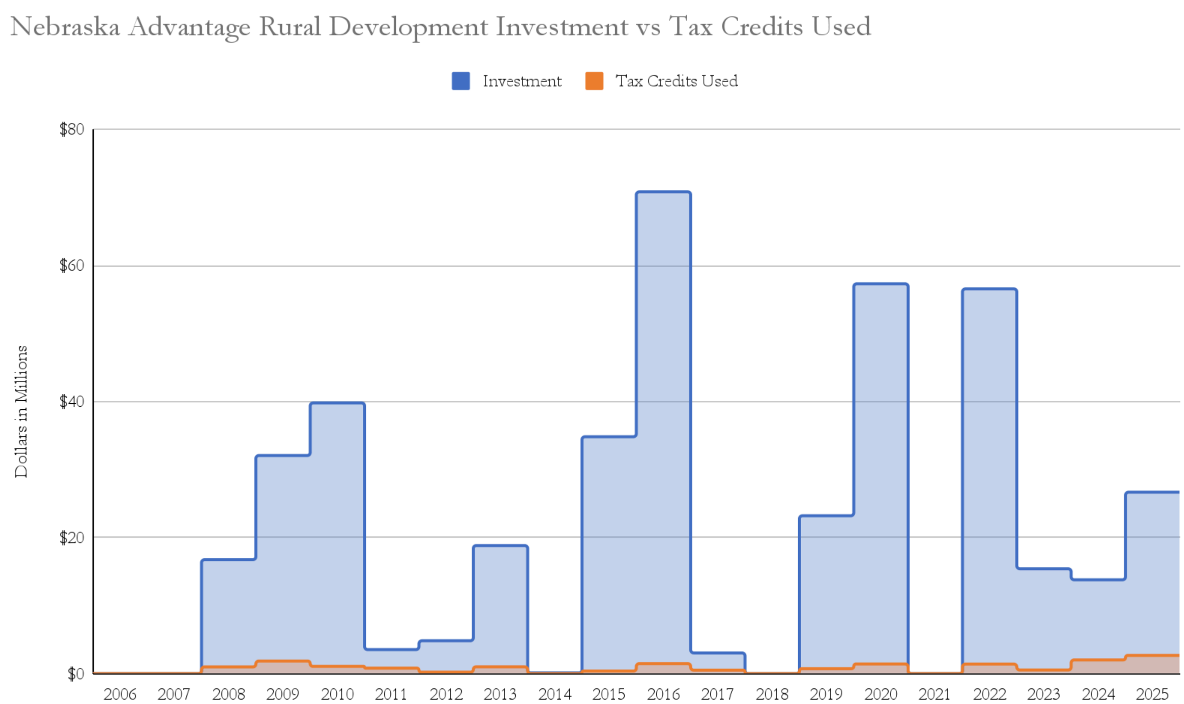
The Livestock Modernization shows an example of this in 2025, where the tax credit request exceeded the statutory maximum by over $2.5 million. This is likely due to applicants attempting to maximize the last year of the $500,000 project limit. Beginning January 1, 2026, the project limit decreases to $150,000. This is in line with the statutory maximum decreasing to $1 million in 2026 as the Rural Development Act winds down. So it is likely that many projects are trying to get investment completed before the application process becomes more competitive.

An interesting trend is the higher utilization of the Livestock Modernization in the last several years. Since 2023, there have been no new FTEs reported, which rules out Level 1 & 2 projects due to the employment requirements. That trend is reflected in the above graph, where you see the tax credit request decrease for Level 1 & 2 projects while Livestock Modernization has been the majority of the tax credits.



Despite the large amounts outlined in the request/authorization table, the actual tax credits earned and used are significantly lower. Not taking into account that there is no carryover, the total amount of tax credits authorized is $52 million. However, only $17 million in tax credits have been used. Since there is no carryover, the amount of outstanding tax credits is minimal. Interestingly, only $16.5 million has been earned, though the Department of Revenue explains that this is due to pending claims not being reflected in the data. Looking at data from 2023-2025, there have been

$1.1 million tax credits used over what has been earned. This is a significant amount that warrants follow-up with the Department of Revenue to explain this discrepancy.

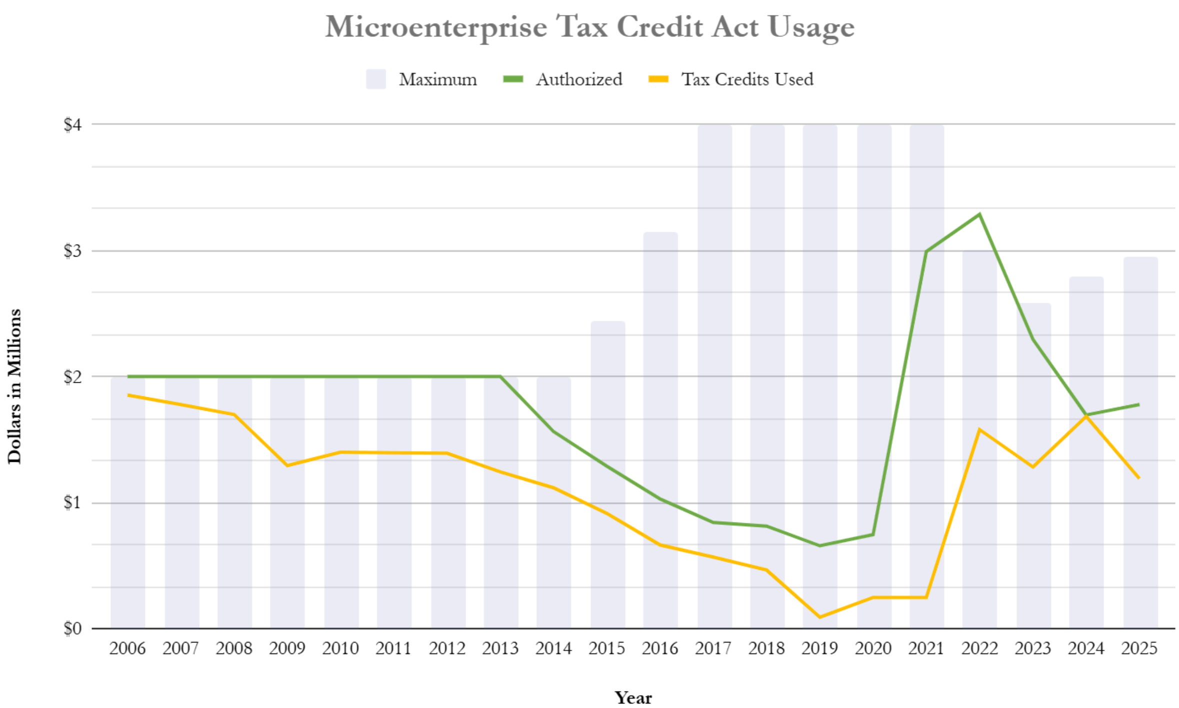


Despite those concerns, the return on investment of the program is the most significant of the programs of Nebraska Advantage. No data was reported for the first two years due to the number of applicants and privacy laws, and the data from 2021 was rolled into 2022 due to the change from calendar year to fiscal year reporting. No data was provided for 2014 and 2018, and no explanation for the lack of data. However, when tax credits used are compared to the total investment, the tax credits make up 4% of the amount invested in the projects.

Microenterprise Tax Credit Act

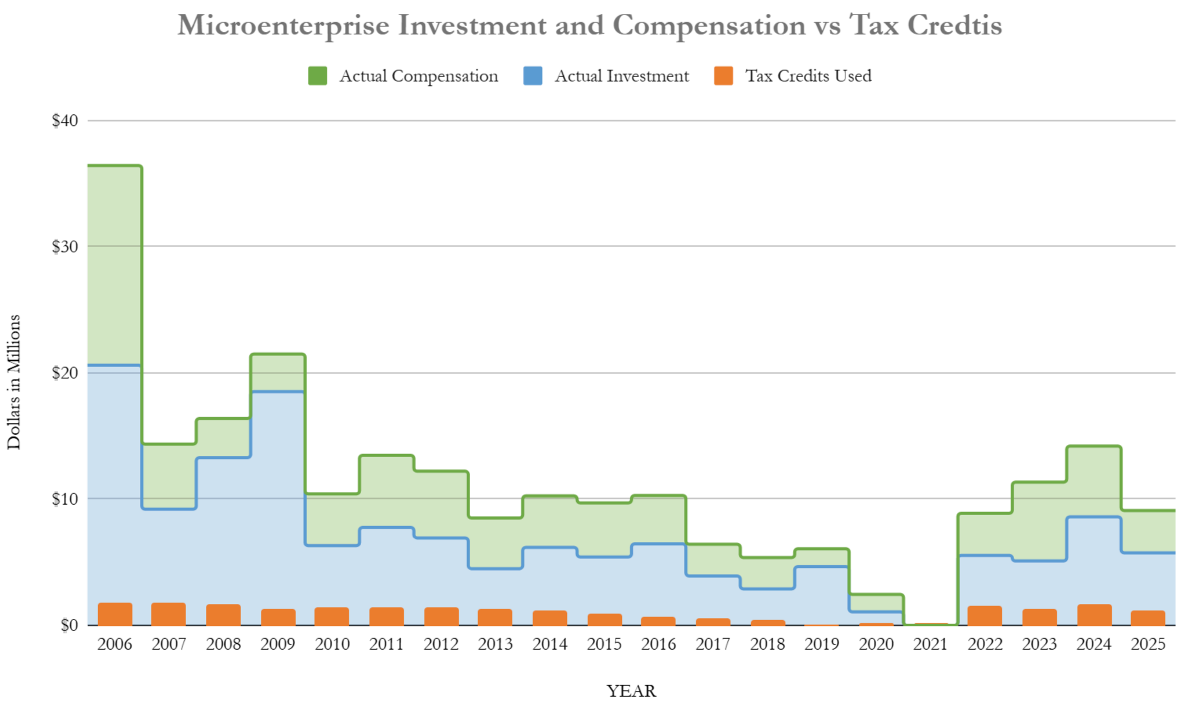
The Nebraska Microenterprise Tax Credit Act allows individuals to claim a tax credit on their income taxes based on the amount of investment into their qualifying business. The requirements for the business is that it must have five or fewer FTEs and have an approved application from the Department of Revenue. Individuals are limited to a lifetime tax credit of $20,000, and credits are earned at a rate of 20% of new investment or employee salary. The following chart outlines the authorization amount, tax credit used, and statutory maximum from the program's inception to the end of fiscal year 2024-2025. The statutory maximum is calculated as a baseline of $2 million a year, plus whatever carryover funds from the previous year is available. The carryover effect was first seen in 2014, where not all funds were authorized. This continued to grow until 2017, where after consulting with their legal counsel, the Department of Revenue capped the carryover amount at $4 million.

This continued until 2022, where authorized amounts began to exceed $2 million. Currently, authorized amounts have started trending below $2 million, and as such the carryover amount is growing. It is important to note that the $4 million cap is a creature of regulation, not statutory.[6]



This program has been underutilized since 2014. Prior to that, the statutory maximum of $2 million was authorized. However, the tax credits used never met the full authorization amounts. Since 2014, there have been leftover funds not authorized from the statutory maximum, and the amount of tax credits used continues to be below the amounts authorized. From 2014-2025, the average percentage of the amount authorized was 52.85% of the statutory maximums. Once authorized, the utilization is better, with 62.99% of the tax credits authorized being used.

Tax credits expire at the end of the tax year following the tax year in which they were authorized. The Department of Revenue reports out the amount of tax credits that have expired. From that we can determine the amount of tax credits that are outstanding. As of 2025, there are $4.4 million in tax credits available to be used.

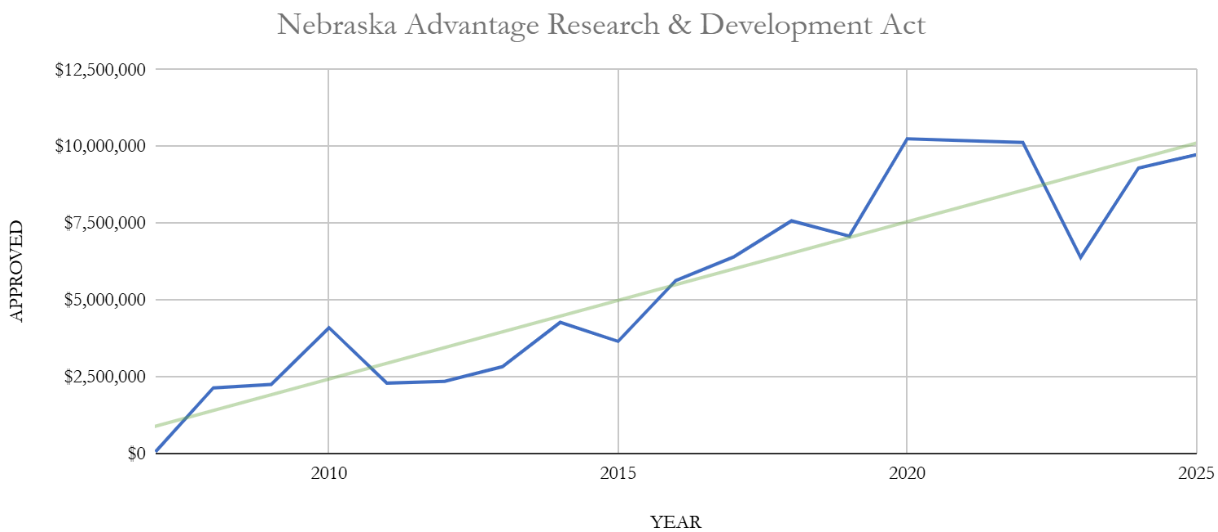


Even though the tax credits have been underutilized, the program has had positive effects in both investment and compensation generated by applicants. From 2006-2009 there was a great deal of activity before tapering off to a baseline of roughly $10 million a year. There was a downturn, hitting the lowest during the Covid-19 pandemic before rebounding in recent years. The data for 2021 is captured in the 2022 numbers, as the reporting switched from calendar year to fiscal year. So the numbers for 2022 are covering the period from January 1, 2021 till June 30, 2022, an 18-month period. Over the course of the program, the tax credits used made up roughly 10% of the investment and compensation gains over the same period.

Nebraska Advantage Research and Development Act

The final program under Nebraska Advantage is focused on businesses and higher education institutions engaging in research and experimentation as defined by I.R.S. § 174. Under I.R.S. code, businesses are allowed to claim 15% of their qualified research expenses (QRE) as a federal tax credit and for colleges and universities to claim 35% of their QRE as a federal tax credit. These credits can be claimed for twenty years after the first year it is claimed, so long as the entity is still engaging in research and experimentation. It is notable that there is no federal cap regarding how many tax credits may be authorized, instead only allowing a certain percentage of qualified research expense

(QRE) to be claimed as a credit. Nebraska then allows a percentage of that to be claimed at the state level.



With no federal cap, the Department of Revenue only reports the amount of tax credits approved per year. As of 2025, there have been $96.2 million tax credits approved. The amounts grew year over year from inception to 2020, where they peaked at $10.2 million. Since then there's been a slight downturn, with 2023 reporting $6.3 million and 2024 reporting $9.2 million. It is reasonable to expect the amounts to peak once again around 2027, the first year the original entities reach their twenty year limit, and then slowly begin to decrease as more entities reach the end of their eligibility.

ImagiNE Nebraska Act[7]

ImagiNE Nebraska is the latest development program in the same vein as Nebraska Advantage, with some distinct differences. Passed in 2021, there has not been much impact on tax credits, as FY23-24 was the first year any tax credits were earned and used. What follows is key differences, latest utilization data, and the Department of Revenue's projections.

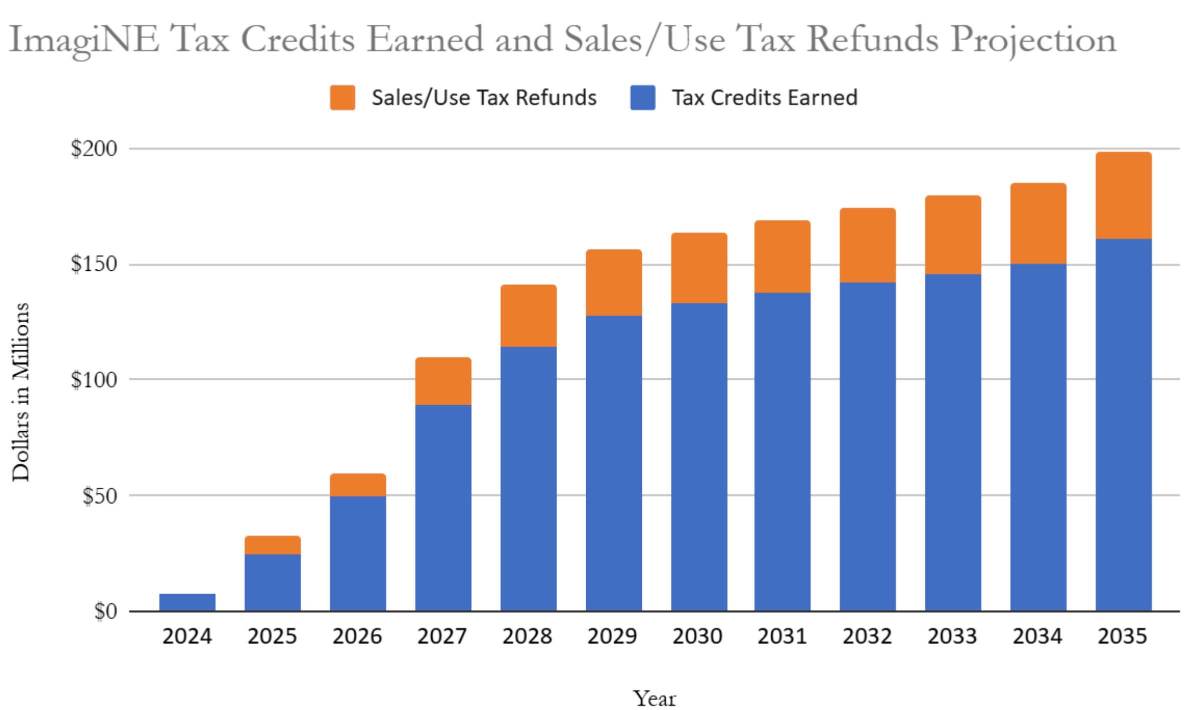
The timeline for an applicant under ImagiNE is straightforward and simpler than under Nebraska Advantage. Upon applying and approval from the Department of Economic Development, an applicant has five years to reach the employment and investment milestones, which are laid out in statute. Once those milestones are reached, even if prior to the fifth year, the performance period overlaps the ramp-up period for a total of seven years. For example, a project meets the milestones in year four. That year becomes year one of the performance period, and continues for six years thereafter. During this time applicants can earn and use tax credits. After the performance period, there is a carry-over period of three years where applicants can continue to claim their earned tax credits.

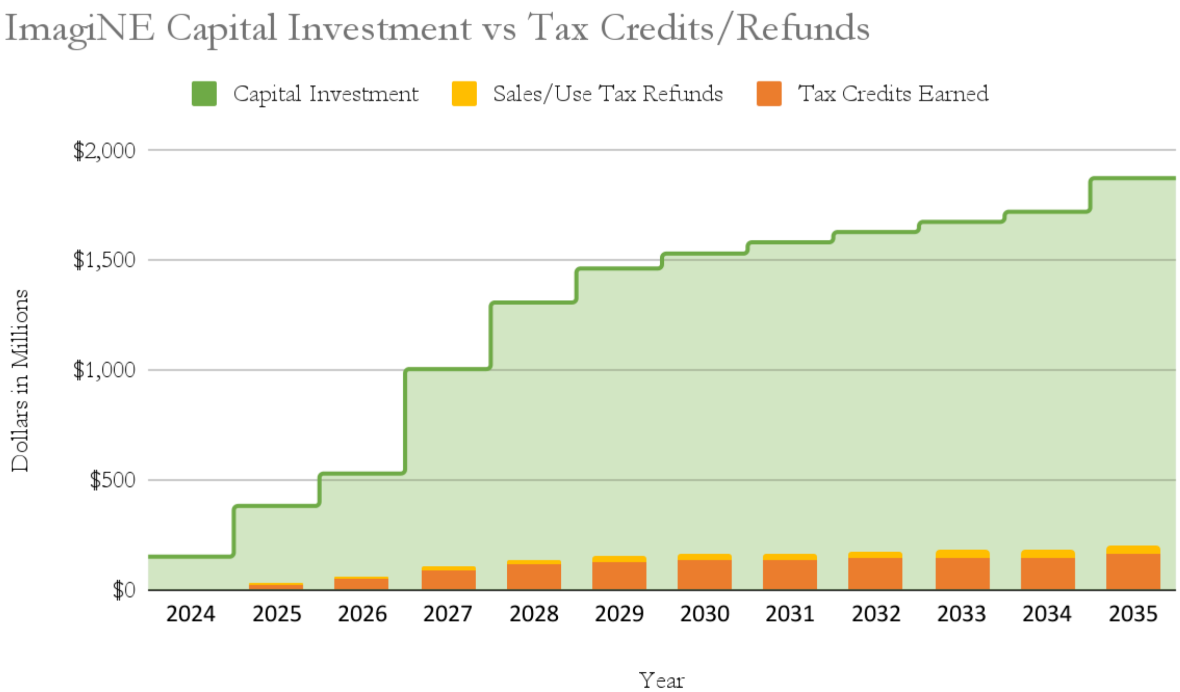
There are eight different levels for applicants, each with their own milestones, credits, and benefits. The credits can take the form of wage credits or investment credits. They can be used to offset wage withholdings, refund sales and use taxes, job training, childcare expenses, and repayment of ImagiNE loans.

As of June 30, 2025, there are 112 active signed agreements with DED, with a projected 3,719 new FTEs and $4.3 billion in investments. With only two years of qualified activity, there have been $32.2 million in tax credits earned, with $5.2 million being used. This leaves $27 million in outstanding tax credits, or 84% of total earned. Fiscal year 2024-2025 was the first year sales/use tax refunds were recorded, with $1.1 million paid out.

When looking at the capital investment and FTE benchmarks in the same reporting period, the capital investments more than doubled during the two year period, totalling $534 million. New FTEs, with an average salary of $81K/yr, created another $10.3 million in economic growth. When taken together, the tax credits and refunds make up only 6% of the increased economic activity.

With limited historical data for ImagiNE, the rest of this analysis will focus on the projections made by the Department of Revenue.





The growth of tax credits and refunds are projected to be an exponential increase until 2029, where it levels off to a more linear increase. This conservative linear approach is expected due to the difficulty of projecting beyond the next biennium. When you overlay the projected capital investments you see a similar progression. It is notable that the linear increase of capital investments outpaces the increase of tax credits and refunds.

Data Tables

Nebraska Advantage Act Data

Year	Capital Investment	New FTE	Tax Credits Earned	Tax Credits Used	Sales/Use Tax Refunds	Tax Credits Recaptured	Tax Credits outstanding
2025	$2,070,341,331	-6	$238,731,421	$122,843,448	$111,009,065	$42,087,738	$73,800,235
2024	$2,642,471,590	3555	$327,904,780	$115,986,264	$86,912,401	$14,801,074	$197,117,442
2023	$3,891,904,807	1600	$455,494,660	$155,937,578	$93,496,829	$8,694,811	$290,862,271
2022	$3,906,124,292	2515	$407,919,056	$223,987,752	$303,671,921	$10,997,878	$172,933,426
2020	$2,846,031,079	3294	$289,837,154	$90,315,670	$53,688,434	$11,640,038	$187,881,446
2019	$1,193,582,016	3419	$109,786,196	$101,466,949	$53,449,350	$2,120,687	$6,742,414
2018	$2,617,285,127	2489	$77,928,515	$79,041,565	$77,456,609	$4,692,972	-$4,638,171
2017	$728,655,488	2344	$63,046,213	$52,559,890	$28,278,301	$462,038	$10,486,323
2016	$1,442,809,131	2095	$165,714,822	$86,058,690	$39,816,436	$1,586,558	$76,395,640
2015	$833,166,050	1375	$84,806,936	$53,723,598	$32,588,731	$1,143,663	$29,939,675
2014	$909,224,715	1221	$83,322,727	$44,529,234	$19,253,346	$1,452,021	$38,793,493
2013	$728,714,786	2199	$96,161,769	$79,410,983	$35,956,174	$1,566,446	$15,154,333
2012	$2,102,025,793	3024	$241,469,710	$31,912,652	$12,665,722	$516,735	$209,557,058
2011	$465,648,243	1219	$59,341,189	$23,994,984	$5,523,881	$706,877	$35,346,205
2010	$811,893,055	1950	$98,768,892	$41,855,973	$12,104,716	$43,936	$56,912,921
2009	$69,416,159	641	$8,967,141	$812,313	$229,065	$0	$8,154,828
2008	$32,356,962	269	$3,837,169	$308,513	$831,009	$0	$3,528,656
Total	$27,291,650,624	33203	$2,813,038,350	$1,304,746,056	$966,931,990	$102,513,472	$1,408,968,195

Nebraska Advantage Rural Development Act Authorization Data

Year	Applicants	Request L1/L2	Request LM	Max L1/L2	Max LM	Authorized L1/L2	Authorized LM
2025	5	$982,250	$10,930,342	$2,000,000	$7,500,000	$982,250	$6,863,064
2024	72	$2,297,000	$7,323,490	$2,000,000	$10,000,000	$935,500	$7,959,776
2023	39	$638,500	$5,937,269	$2,000,000	$10,000,000	$2,000,000	$5,752,377
2022	7	$1,000,000	$852,340				
2021	11	$1,000,000	$853,500	$1,000,000	$1,000,000	$1,000,000	$853,500
2020	11	$242,500	$1,000,000	$1,000,000	$1,000,000	$242,500	$1,000,000
2019	16	$762,250	$1,000,000	$1,000,000	$1,000,000	$762,250	$1,000,000
2018	10	$1,000,000	$750,000	$1,000,000	$750,000	$1,000,000	$750,000
2017	10	$1,000,000	$750,000	$1,000,000	$750,000	$1,000,000	$750,000
2016	8	$1,000,000	$500,000	$1,000,000	$500,000	$1,000,000	$500,000
2015	8	$935,500		$1,000,000		$965,500	
2014	7	$1,000,000		$1,000,000		$1,000,000	
2013	2	$1,000,000		$1,000,000		$1,000,000	
2012	6	$1,000,000		$1,000,000		$1,000,000	
2011	7	$2,412,750		$4,000,000		$2,412,750	
2010	11	$829,750		$4,000,000		$2,101,604	
2009	34	$3,000,000		$3,000,000		$3,000,000	
2008	34	$3,000,000		$3,000,000		$3,000,000	
2007	15	$1,555,250		$3,000,000		$1,555,250	
2006	15	$2,086,000		$2,500,000		$2,086,000	
2005	12	$713,000		$2,500,000			
Total	340	$27,454,750	$29,896,941	$38,000,000	$32,500,000	$27,043,604	$25,428,717

Nebraska Advantage Rural Development Act Tax Credit Data

Year	FTE	Investment	Tax Credits Earned	Tax Credits Used
2025	0	$26,671,378	$2,305,864	$2,682,991
2024	0	$13,796,661	$1,325,973	$2,022,270
2023	0	$15,415,524	$537,564	$537,564
2022	15	$56,555,667	$1,261,575	$1,410,893
2021	0	$0	$0	$0
2020	17.12	$57,309,289	$1,427,888	$1,427,888
2019	7.83	$23,209,638	$749,695	$737,582
2018	0	$0	$0	$0
2017	3	$3,046,316	$183,159	$512,409
2016	22	$70,820,146	$1,814,214	$1,484,964
2015	14	$34,826,234	$1,748,246	$381,082
2014	0	$117,681	$0	$0
2013	4	$18,834,640	$0	$1,005,040
2012	6	$4,835,301	$185,025	$223,800
2011	20	$3,537,625	$271,116	$818,043
2010	33	$39,801,633	$1,855,335	$1,072,976
2009	94	$32,060,000	$1,680,536	$1,859,036
2008	132	$16,754,580	$1,201,047	$996,547
2007	0	$0	$0	$0
2006	0	$0	$0	$0
Total	367.95	$417,592,313	$16,547,237	$17,173,085

Nebraska Advantage Microenterprise Tax Credit Act Data

YEAR	Authorized	Maximum	Actual Investment	Actual Compensation	Tax Credits Used	Tax Credits Expired
2025	$1,778,476	$2,953,033	$5,745,671	$3,340,354	$1,190,464	$210,389
2024	$1,695,578	$2,790,781	$8,589,641	$5,602,422	$1,683,116	$1,307,133
2023	$2,295,880	$2,582,403	$5,106,179	$6,237,801	$1,282,868	$35,135
2022	$3,287,033	$3,007,657	$5,536,155	$3,343,388	$1,579,348	$85,384
2021	$2,992,343	$4,000,000	$0	$0	$247,409	$7,008
2020	$746,005	$4,000,000	$1,066,216	$1,382,390	$247,409	$7,008
2019	$657,346	$4,000,000	$4,650,451	$1,407,822	$90,689	$0
2018	$813,449	$4,000,000	$2,883,332	$2,481,365	$465,247	$24,541
2017	$842,078	$4,000,000	$3,908,623	$2,508,531	$568,006	$0
2016	$1,028,832	$3,147,433	$6,448,361	$3,835,067	$663,715	$32,457
2015	$1,289,038	$2,436,471	$5,408,638	$4,280,398	$914,987	$20,568
2014	$1,563,529	$2,000,000	$6,173,180	$4,079,183	$1,117,408	$427,620
2013	$2,000,000	$2,000,000	$4,490,243	$4,011,758	$1,243,870	$708,336
2012	$2,000,000	$2,000,000	$6,925,748	$5,274,699	$1,391,893	$598,107
2011	$1,999,995	$2,000,000	$7,750,753	$5,720,844	$1,395,937	$609,667
2010	$2,000,000	$2,000,000	$6,312,608	$4,094,279	$1,399,562	$600,438
2009	$2,000,000	$2,000,000	$18,507,947	$2,974,102	$1,294,163	$705,837
2008	$2,000,000	$2,000,000	$13,283,277	$3,101,047	$1,698,590	$291,030
2007	$2,000,000	$2,000,000	$9,195,520	$5,151,924	$1,778,424	$221,576
2006	$2,000,000	$2,000,000	$20,603,197	$15,806,784	$1,853,698	$156,302
Total			$142,585,740	$84,634,158	$22,106,803	

Nebraska Advantage Research and Development Act Data

YEAR	APPROVED
2025	$9,716,557
2024	$9,284,895
2023	$6,370,186
2022	$10,119,495
2020	$10,234,942
2019	$7,067,844
2018	$7,565,316
2017	$6,390,492
2016	$5,622,683
2015	$3,639,692
2014	$4,259,318
2013	$2,814,397
2012	$2,337,952
2011	$2,279,546
2010	$4,083,298
2009	$2,235,956
2008	$2,124,668
2007	$43,124

ImagiNE Nebraska Projection Data

Year	Tax Credits Earned	Sales/Use Tax Refunds	Capital Investment	New FTEs
2024	$7,630,516	$0	$151,698,988	147
2025	$24,547,305	$8,095,857	$382,518,869	346
2026	$49,391,000	$10,601,000	$530,028,000	961
2027	$89,261,000	$20,110,000	$1,005,488,000	1,257
2028	$114,607,000	$26,168,000	$1,308,409,000	1,478
2029	$127,360,000	$29,259,000	$1,462,957,000	1,560
2030	$133,163,000	$30,614,000	$1,530,712,000	1,574
2031	$137,668,000	$31,642,000	$1,582,107,000	1572
2032	$141,742,000	$32,578,000	$1,628,891,000	1566
2033	$145,870,000	$33,502,000	$1,675,107,000	1,557
2034	$150,151,000	$34,422,000	$1,721,112,000	1549
2035	$161,259,000	$37,483,000	$1,874,137,000	1648
Total	$1,282,649,821	$294,474,857	$14,853,165,857	

ImagiNE Nebraska Reported Data

YEAR	TOTAL TAX CREDITS EARNED	TAX CREDIT USED	OUTSTANDING TAX CREDITS
FY24-25	$24,547,305	$3,321,076	$21,226,229
FY23-24	$7,630,516	$1,845,509	$5,785,007
FY22-23	$0	$0	$0
FY21-22	$0	$0	$0

Endnotes

1. Nebraska Department of Revenue, *Nebraska Tax Incentives Annual Reports*

2. Neb. Rev. Stat. § 77-5714

3. Neb. Rev. Stat. § 77-5719.01

4. Neb. Rev. Stat. § 77-5708

5. Nebraska Legislature Performance Audit Committee, *Nebraska Advantage Rural Development Act: Performance on Selected Metrics*, May 2023

6. Nebraska Legislative Audit Office, *Nebraska Advantage Microenterprise Tax Credit Act: Performance on Selected Metrics*, 2024

7. Nebraska Department of Revenue, *ImagiNE Nebraska Act and Key Employer and Jobs Retention Act Annual Reports*