

Nebraska Advantage Microenterprise Tax Credit Act Analysis

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

Analysis Based on Application Estimates

Application Year	Projected Investment	Projected Compensation	Tax Credits Authorized
2020	\$5,674,086	\$10,263,129	\$676,005
2019	7,060,619	4,171,907	657,346
2018	6,643,959	6,527,301	813,449
2017	5,355,207	5,985,778	842,078
2016	6,953,847	7,346,408	1,028,832
2015	8,841,958	8,040,903	1,289,038
2014	11,420,439	12,952,599	1,563,529
2013	17,536,580	16,465,850	2,000,000
2012	9,109,578	14,582,501	2,000,000
2011	13,027,218	12,202,287	1,999,995
2010	14,440,291	10,780,605	2,000,000
2009	12,445,038	12,383,582	2,000,000
2008	26,494,484	7,882,647	2,000,000
2007	14,352,643	3,403,376	2,000,000
2006	16,104,723	14,075,040	2,000,000
Total	\$175,460,670	\$147,063,913	\$22,870,272

Business Activity through 2020

The refundable credit earned by an applicant who is actively involved in a microbusiness is claimed on the individual's Nebraska income tax return. Since individual income tax returns are filed after the calendar year is completed, there are no credits approved in 2020 for applications filed in 2020.

Application Year	Actual Investment	Actual Compensation	Tax Credits Authorized	Tax Credits Expired
2019	\$388,607	\$557,323	\$90,689	\$0
2018 ¹	4,244,111	3,101,864	465,247	24,541
2017 ¹	4,040,684	3,603,751	568,006	0
2016	3,898,503	5,302,299	663,715	32,457
2015	5,902,363	8,387,577	914,987	20,568
2014	9,771,050	8,255,864	1,117,408	427,620
2013	6,926,450	10,950,429	1,243,870	708,336
2012	6,866,214	11,473,303	1,391,893	598,107
2011	9,307,971	11,736,900	1,395,937	609,667
2010	9,418,200	10,004,320	1,399,562	600,438
2009	7,058,971	14,397,372	1,294,163	705,837
2008	33,150,393	8,157,856	1,698,590	291,030
2007	21,596,507	5,592,077	1,778,424	221,576
2006	20,603,197	15,806,784	1,853,698	156,302
Total	\$143,173,221	\$117,327,719	\$15,876,189	\$4,396,479

¹Reported activity has been updated from prior annual reports due to amended returns, audits, and posting corrections.