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To: Revenue Committee

From: Annemarie Bailey Fowler, Representative of the Opportunity@Work Coalition Advocacy Subcommittee

Re: Support of LB 419 - Eliminate limits on tax credits under the Nebraska Advantage Microenterprise Tax Credit Act

Opportunity@Work is a coalition dedicated to strengthening the financial stability of Nebraskans. The Coalition operates through public/private partnerships that balance the needs of working families, businesses and communities among diverse populations across the state.

Opportunity@Work supports LB 419 as it will provide much needed economic relief to and encourage growth among small businesses across the state of Nebraska.

While the state provides unlimited tax incentives to big businesses, the Nebraska Advantage Microenterprise Tax Credit currently places a \$2 million limit on the tax credits available to businesses with five or fewer employees - removing this limit will ensure that all qualifying small businesses receive this tax credit. By doing so, Nebraska will enable growth in the number of small businesses starting out, expanding and building new jobs.

The Opportunity@Work Advocacy Subcommittee urges that the members of the Revenue Committee support the elimination of the limit on tax credits in the Nebraska Advantage Microenterprise Tax Credit Act.