



**Pete Ricketts, Governor**

**MEMO:**

**To:** The Honorable Pete Ricketts, Governor

**From:** Anthony Goins, Director; Dave Dearthmont, Research / Department of Economic Development

**Date:** February 16, 2021

**RE:** ImagiNE Nebraska

Section 77-6839(2) Neb. Rev. Statutes states:

In addition to the estimates required under subsection (1) of this section, the Department of Economic Development shall, on or before the fifteenth day of October and February of every year, make an estimate of the amount of sales and use tax refunds to be paid and tax credits to be used under the ImagiNE Nebraska Act for each of the upcoming three calendar years and shall report such estimate to the Governor.

This memorandum serves as the required report.

The ImagiNE Nebraska program began accepting application for 2021 on December 29, 2020. As of today, the ImagiNE Nebraska program has received nine completed applications. DED forecasts that approximately 190 complete applications will be submitted between calendar years 2021-2023, resulting in 110 signed agreements. The table below presents our estimate of sales and use tax refunds and tax credits paid under the ImagiNE act for the next three calendar years.

<b>Calendar Year</b>	<b>Calendar-Year Forecasts (in Thousands of Dollars)</b>
2021	\$ 0.0
2022	\$ 927.0
2023	\$2,188.0

A base appropriation for refunds and tax credits paid under ImagiNE act is set at \$25 million for calendar years 2021 and 2022, and \$100 million for calendar years 2023 and 2024. Our estimate of ImagiNE refunds and payments will not trigger the statutory limits in any of the next three years.

Anthony Goins, Director

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