# ImagiNE Agreement Level Identification Form

The purpose of this form is for an ImagiNE Act Applicant to identify a different level of investment and employment to govern its existing ImagiNE Act Agreement (Agreement). Nebraska Revised Statute section 77-6827(2)(d) allows an applicant to identify different levels of employment and investment under an existing Agreement until the first December 31 following the end of the ramp-up period on a form approved by the director. The identification of a different level will govern all years of the Agreement beginning on the date acknowledged as received by the Department of Economic Development (DED) below. Please submit the completed form securely here.

**Agreement Information:**

Name of Applicant ____________________________________________

Date of Original Agreement ______________________________

Date(s) of Previous Identification of Different Level(s) (if applicable) ______________

Has Applicant claimed or used any credits or other incentive benefits earned under its ImagiNE Agreement? ☐Yes ☐No. If yes, explain:

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☐ Applicant hereby requests to identify different levels of employment and investment for its existing ImagiNE Agreement from ____________________(indicate current levels) to the levels of employment and investment indicated below. Applicant understands that the identified levels will govern all years covered under its ImagiNE Agreement.

**<u>Level Identification:</u>** *Select the different levels of employment and investment to govern the Agreement as defined by Neb. Rev. Stat. § 77-6831:*

☐Economic Redevelopment Area: The minimum levels of employment and investment are: hiring at least five (5) new equivalent employees in Nebraska at a rate equal to at least seventy percent (70%) of the Nebraska statewide average hourly wage for the year of application and investing in qualified property in Nebraska of at least two hundred fifty thousand dollars ($250,000), but less than one million dollars ($1,000,000) at the Qualified Location(s) which is within an Economic Redevelopment Area as of the application date.

☐Manufacturing Growth & Expansion – Rural: The minimum levels of employment and investment are: hiring at least five (5) new equivalent employees at a rate equal to at least seventy percent (70%) of the Nebraska statewide average hourly wage for the year of application and investing in qualified property in Nebraska of at least one million dollars ($1,000,000.00). The employment and investment must be at a Qualified Location or Locations entirely within a county in Nebraska with a population of less than one hundred thousand (100,000).

☐Manufacturing Growth & Expansion – Urban: The minimum levels of employment and investment are: hiring at least ten (10) new equivalent employees at a rate equal to at least seventy-five percent (75%) of the Nebraska statewide average hourly wage for the year of application and investing in qualified property in Nebraska of at least one million dollars ($1,000,000.00). The employment and investment must be at a Qualified Location or Locations entirely within a county in Nebraska with a population of one hundred thousand (100,000) or greater.

☐Growth & Expansion: The minimum levels of employment and investment are: hiring at least ten (10) new equivalent employees in Nebraska at a rate equal to at least ninety percent (90%) of the Nebraska statewide average hourly wage for the year of application and investing in qualified property in Nebraska of at least one million dollars ($1,000,000.00).

☐Quality Jobs: The minimum levels of employment are: hiring at least twenty (20) new equivalent employees at a rate equal to at least one hundred percent (100%) of the Nebraska statewide average hourly wage for the year of application. The Quality Jobs level does not require investment in qualified property. If the Applicant chooses to later amend this level to a different application level in which investment is required, Applicant understands all Form 1107N filings must be updated to include required investment information.

☐Quality Jobs Investment: The minimum levels of employment and investment are: hiring at least thirty (30) new equivalent employees in Nebraska at a rate equal to one hundred percent (100%) of the Nebraska statewide average hourly wage for the year of application and investing in qualified property in Nebraska of at least five million dollars ($5,000,000).

☐Mega-Project: The minimum levels of employment and investment are: hiring at least two hundred fifty (250) new equivalent employees in Nebraska at a rate equal to at least one hundred fifty percent (150%) of the Nebraska statewide average hourly wage for the year of application and investing in qualified property in Nebraska of at least two hundred fifty million dollars ($250,000,000).

☐Modernization: The minimum level of investment in qualified property in Nebraska shall be at least fifty million dollars ($50,000,000). The average compensation of Applicant's employees at the Qualified Location(s) for each year of the Performance period must equal at least one hundred fifty percent (150%) of the Nebraska statewide average hourly wage for the year of application.

**Incentives:** *The level selected above has the corresponding incentives benefits as represented in the table below and further defined under Neb. Rev. Stat. § 77-6831.*

| Application level | Wage Credit | Investment Credit | Sales/Use Tax Direct Refund | Personal Property Tax Exemption |
|---|---|---|---|---|
| Economic Redevelopment Area | 6% | 4% | None | None |
| Manufacturing Growth & Expansion (Rural) | 6% | 4% or 7%* | None | None |
| Manufacturing Growth & Expansion (Urban) | 4% | 4% or 7%* | None | None |
| Growth & Expansion | 4% | 4% | None | None |
| Quality Jobs | 5-9%* | None | None | None |
| Quality Jobs Investment | 5-9%* | 7% | Yes | Ag Processing & Data Center Equipment |
| Mega-Project | 7% | 7% | Yes | All Personal Property |
| Modernization | None | None | Yes | Ag Processing & Data Center Equipment |

*Wage credits for Quality Jobs and Quality Jobs Investment levels range from five percent (5%) if the Nebraska average wage is one hundred percent (100%), seven percent (7%) if the Nebraska average wage is one hundred fifty percent (150%) and nine percent (9%) if the Nebraska average wage is two hundred percent (200%).

*Investment credits for Manufacturing Growth & Expansion Rural and Urban levels range from four percent (4%) if investment is one million dollars ($1,000,000) and seven percent (7%) if investment exceeds ten million dollars ($10,000,000).

**Direct Refund Opt Out:** *The Direct Refund may be opted out of by Applicants who have selected the Quality Jobs Investment, Mega-Project, and Modernization levels. Do not complete this section if these levels were not selected above.*

Applicant has opted out of the direct payment permit requirement pursuant to Neb. Rev. Stat. § 77-6831(3)(a): ☐Yes ☐No

**ImagiNE Revolving Loan Fund (INRLF)**:

Does the Applicant have an outstanding INRLF loan:

☐Yes ☐No

Has the Applicant previously attained the required levels of investment and employment for the levels identified in its Agreement: ☐Yes ☐No

If yes, the INRLF loan must be repaid under the terms of Applicant's loan agreement and promissory note.

If no, when does Applicant project it will attain the required levels of investment and employment for the different levels selected above:

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☐Applicant understands that identifying different levels of employment and investment may impact credits or other incentive benefits earned by Applicant under its existing ImagiNE Agreement and may result in recapture of previously used credits, benefits, and interest, including the use of credits to pay off an INRLF loan. Questions regarding potential recapture should be directed to the Nebraska Department of Revenue.

By signing this form, Applicant acknowledges and agrees to meet all requirements of the level selected above and that all terms of the Agreement, other than the levels of employment and investment and the respective performance requirements, remain in full force and effect.

_______________________________________
Applicant

By: ___________________________________
Authorized Signature

___________________________________
Printed Name

Title: ___________________________________

Date: ___________________________________

For DED Use Only:

Level Change Receipt Acknowledgement

DED's Authorized Signature: _______________________________________________

Title:_______________________________ Date:_________________________________