

**“We in business, farming and ranching have to make sure our kids know the grass is tallest and greenest here in Nebraska.”**

— Gov.-elect and former University of Nebraska System Chairman Jim Pillen, October 2022, in a pre-election interview with Omaha TV station KETV

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# Nebraska

Pop. (2022): 1,985,759  
Median household income (2022): \$68,890  
Credit Rating: AAA / Stable

Pop. growth 2022–2027: 0.27%  
Median age (2022): 37.8  
Right-to-work state: Yes

## LEGISLATIVE UPDATE

Under the Nebraska Innovation Hub Act, nonprofit corporations can apply for designation as “Innovation Hubs” or iHubs, which will partner with area stakeholders to support the proliferation of successful technology- and innovation-driven startups and small businesses, with a focus on economically distressed areas. The Business Innovation Act amends provisions of the Business Innovation Act to define “redevelopment areas”; to require preference for projects within redevelopment areas, to include innovation hubs; and increases the maximum award amount for microloans to \$150,000.

The Rural Projects Act provides an additional \$50 million to successful applicants for the development of new industrial rail access business parks. The Shovel-Ready Capital Construction and Investment Act directs \$100 million in ARPA funding toward grants to eligible nonprofits to assist capital projects that were delayed due to COVID-19 and that will have a positive economic impact in the state of Nebraska.

LB1099 requires the DED to create the Nebraska Hydrogen Hub Industry Work Group to develop and submit a proposal to the United States Department of Energy to be selected as one of the four regional clean hydrogen hubs authorized under the federal Infrastructure Investment and Jobs Act.



**29<sup>th</sup>**

Business Tax Climate Rank Change 2022–2023: +1



**32<sup>nd</sup>**

Higher Ed. R&D Expenditure in \$000s: 537,664



**35<sup>th</sup>**

Number of NCRCs: 6,078 | Percent Improvement 2021–2022: 12.95%



**29<sup>th</sup>**

2022 Workers' Comp Index Rate: 1.25



**14<sup>th</sup>**

Industrial power cost per kWh: \$8.39



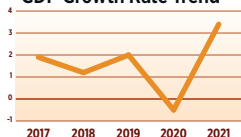
**18<sup>th</sup>**

Total Revenue as Share of Total Expenses, FY 2006–2020: 103.7%

GDP

**35<sup>th</sup>**

GDP Growth Rate Trend



2021 GDP

(in millions of current US\$)

**\$122,136**

## PROJECT WATCH

Once former Gov. Pete Ricketts and other leaders were done celebrating the occasion, the Lincoln South Beltway opened to traffic on December 14.

Photo courtesy of Gov. Ricketts' office



Then-Governor Pete Ricketts, the Nebraska Department of Transportation (NDOT) Director John Selmer and other state and local partners gathered December 14 to celebrate the opening of the Lincoln South Beltway, a \$352 million, 11-mile project connecting US-77 and existing Nebraska Highway 2. The east-west, four-lane freeway will reduce congestion on N-2 through Lincoln and improve regional mobility. “NDOT has been working towards delivery of the Lincoln South Beltway since initial discussions began in the 1960s,” said a release from the governor’s office. “It is the largest, and one of the most complex, projects NDOT has undertaken in state history.”

Its construction required the construction of legislation and funding: “Following the 2011 passage of the Build Nebraska Act (introduced by then- State Senator Deb Fischer), NDOT was able to partner with the City of Lincoln, Lancaster County and the

U.S. Department of Transportation to secure funding and finalize the project,” the governor’s office explained. In 2016, Gov. Ricketts signed into law LB 960, the Transportation Innovation Act, or TIA, which targeted \$450 million toward accelerated expressway construction and investments in infrastructure projects to help Grow Nebraska. The 2019 passage of LB 616 authorized the state to structure certain highway construction projects as “build-finance” projects to speed up construction on key projects like the Lincoln South Beltway.

“Additional funding sources came in March of 2018, when NDOT was awarded a \$25 million TIGER Grant for the project,” said the release of federal funding support. “In February 2019, NDOT announced it would use an innovative financing approach to accelerate construction of the project to allow it to be built over three years but paid for over the same eight-year time frame originally laid out in the phased approach.”

# Nebraska

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