

“These governments are 100% adversarial and enemies of the U.S., strategically buying up our property for their own benefit and purposes. We have turned a blind eye for too long to this threat — one that has the potential to impact our security, our businesses, and here in Nebraska, the number one driver of our economy — agriculture.”



— Gov. Jim Pillen, December 4, 2023, joining 16 Republican governors in calling on President Joe Biden, the U.S. Congress, and other federal leaders “to take necessary action protecting states from being targeted in land grabs by foreign, adversarial nations”

Nebraska Dept. of Econ. Dev.
 245 Fallbrook Blvd, Suite 002
 Lincoln, NE 68521
K.C. Belitz
 DIRECTOR
 402-471-3746

opportunity.nebraska.gov

Nebraska

Pop. (2023): 1,994,532
 Median household income (2023): \$69,829
 Credit Rating: AAA / Stable

Pop. growth 2023–2028: 0.28%
 Median age (2023): 38.0
 Right-to-work state: Yes

LEGISLATIVE UPDATE

Highlights from a post-session release in June from Gov. Pillen’s office noted that the 2023-2024 budget “includes only a 2% increase despite historic 40-year high inflation in Nebraska.” Among other measures, LB754 lowers income and business taxes to 3.99%, “saving Nebraskans \$900 million a year in taxes”; eliminates taxes of Social Security income; and provides a tax credit related to child care for families and providers. The cuts to Nebraska’s income and business taxes in the largest cut in state history and raises Nebraska from the bottom half of states into the top 15 nationally for income and business taxes. The Tax Foundation noted that the state “is expected to jump 13 overall spots in our competitiveness rankings due to the acceleration of personal and corporate income tax cuts.”

Among other measures, LB 727 authorizes state bonding authority in order to quickly finish incomplete, critical highway projects across the state, and LB creates a new Broadband Office “that will more efficiently use resources to provide support to communities and avenues for high-speed internet expansion. This legislation also banned the state use of technology from firms controlled by the Chinese Communist Party.”

GDP
35th

GDP Growth Rate Trend



2022 GDP
 (in millions of current US\$)
\$137,078



30th

Business Tax Climate Rank Change 2023–2024: -1



33rd

Higher Ed. R&D Expenditure in \$000s: 627,294



36th

Number of NCRCs: 6,797 | Percent Improvement 2022–2023: 11.83%



29th

2023 Workers’ Comp Index Rate: 1.25



15th

Industrial power cost per kWh: \$7.21



16th

Total Revenue as Share of Total Expenses, FY 2007–2021: 104.5%