

building on success



The Nebraska Advantage Act

More than \$4.7 billion in potential new business investment in Nebraska and in excess of 12,600 new jobs created...talk about your economic success stories!

The Chamber's Greater Omaha Economic Development Partnership (GO!) played a pivotal role by advocating the Nebraska Advantage Act, a landmark package of business development incentives passed in 2005. GO! is now seeing a tremendous return on its investment.

Why This Success Is So Vital

In 2004, at the beginning of the GO! program's five-year funding cycle, the Chamber hired KPMG to analyze the business climate in Nebraska and nine other states. It found that Nebraska ranked among the highest in business and personal taxes, offered fairly weak incentives and needed to improve its state regulatory environment.

That's when the Chamber took action, modifying GO! to include an aggressive legislative strategy to fix the problems identified in the KPMG report and improve the state's business climate. GO! investors were on board, approving substantial funding to support research and advocacy efforts.

The Nebraska Advantage Act sprang from that effort and expenditure. The package of tax cuts, customized training opportunities and business-assistance programs took effect on January 1, 2006, and the results, so far, are sure to impress.

By the end of January 2008, Nebraska had received 141 applications from businesses expecting to invest a potential \$4.77 billion and create more than 12,600 new jobs statewide during the next several years. Of those applications, 70 were specifically within the Greater Omaha area with an estimated investment potential of \$1.17 billion and more than 7,500 new jobs during the same period. **A record-breaking impact for the Omaha metro area!**

A Healthy Return on Investment

GO! investors can be proud of the healthy return their nearly \$800,000 is yielding. For every dollar invested in GO! to pass the Nebraska Advantage Act, there has been a gain of:

- \$494 in capital investment
- \$1,506 in direct wages

Creating new jobs, encouraging new business investment in Greater Omaha...it's what the GO! partnership is all about – and it's accomplishing its mission with bold successes like the Nebraska Advantage Act.

