







Economic Recovery Act – LB1024

With an aligned vision to Good Life Game Changer priorities for infrastructure, workforce and innovation investments, LB1024 directs significant ARPA, cash reserve and general funds to pandemic and economic recovery initiatives, much of it dedicated to North and South Omaha.

LB1024 distributes \$335 million dollars to assist with pandemic and economic recovery initiatives due to COVID, much of it dedicated to north and south Omaha. \$250 million of those funds from the federal ARPA funds, \$55 million from the state’s rainy day fund and another \$30 million in general funds over the next three years. The bill distributes these funds through programs focused on supporting infrastructure, workforce and innovation. The largest portion distributes funds through a grant process targeting qualified census tracts which are areas of the state where 50% or more households have incomes <60% of the area median gross income or a poverty rate of 25%+. But first, a committee will be established to develop an RFP process to determine what are the greatest needs.

LB1024 also specifies that the federal funds from the Coronavirus Capital Projects fund shall be divided and distributed between Nebraska’s three congressional districts and directs they be used multipurpose community facilities or broadband infrastructure project grants – no less than \$35 million the 1st Congressional District, no less than \$40 million to the 2nd and 3rd Congressional Districts.

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<p><u>Innovation Hubs</u></p> <ul style="list-style-type: none"> • \$30 million to innovation hubs to support small businesses and entrepreneurs. 	<p><u>Site and Building Development</u></p> <ul style="list-style-type: none"> • \$60 million for eligible projects in support of a North Omaha Industrial Park Project. 
<p><u>Qualified Census Tract Recovery Grants</u></p> <ul style="list-style-type: none"> • \$10 million for Lincoln • \$10 million for greater Nebraska • No less than \$90 million to North and South Omaha 	<p><u>Workforce Development</u></p> <ul style="list-style-type: none"> • \$6 million for internships in Omaha focused on crime prevention • \$1 million for financial literacy programs focused on improving economic and health outcomes 
<p><u>Workforce Housing</u></p> <ul style="list-style-type: none"> • \$20 million to prepare land parcels in Omaha • \$20 million for workforce housing grants to address labor shortages and attract workers in Lincoln 	<p><u>Tourism</u></p> <ul style="list-style-type: none"> • \$3 million for statewide tourism grants • \$5 million for lost revenue at the Lancaster County Event Center • \$5 million to develop a Chief Standing Bear film