

REG-29-009 QUALITY JOBS ACT -- ALTERNATIVE WAGE BENEFIT CREDIT

009.01 If the company has entered into an agreement with the state that provides for the alternative wage benefit credit, then the company shall receive the wage benefit credit in the manner provided in this regulation.

009.02 The wage benefit credit shall be paid or applied by the company for company training programs, employee benefit programs, educational institution training programs, or company workplace safety programs, or any combination thereof, as determined by the company.

009.02A Nothing in this section shall be construed to limit the right of an employee or employees subject to a collective bargaining agreement to negotiate relative to such programs.

009.03 The wage benefit credit shall be an amount equal to the percentage specified in paragraph 009.04 multiplied by the amount by which the total compensation paid during each project year to employees of the company while employed at the project exceeds the average compensation paid at the project multiplied by the number of equivalent base-year employees.

009.03A Average compensation means the total compensation paid during each project year divided by the total number of equivalent employees at the project.

009.04 The percentage used to determine the wage benefit credit shall be:

If the average compensation is over	But not over	Then the credit percentage shall be
\$0	\$20,000	0%
\$20,000	\$30,000	3%
\$30,000	\$40,000	4%
\$40,000		5%

009.05 The wage benefit credit shall be allowed for each project year the company is above the required levels of investment and employment.

009.06 The wage benefit credit shall be established by filing the forms required by the Tax Commissioner with the income tax return for the year.

009.06A The credit may be used to reduce the taxpayer's Nebraska income tax liability.

009.06B The credits shall be applied in the order in which they were first allowed.

009.06C The credit may be carried over until fully utilized, except that the credit may not be carried over more than eight years after the end of the entitlement period.

009.07 The wage benefit credit shall not be transferable.

(Sections 77-4921, 77-4927.01, and 77-4932, R.R.S. 1996. November 11, 1998.)