

MEMORANDUM

Urban Redevelopment Act Guidance

This policy remains effective until it is amended, superseded, or rescinded.

SUBJECT: Wage Threshold for 2024 Urban Redevelopment Act Applications

This guidance document is advisory in nature but is binding on the Department of Economic Development (DED) until amended. A guidance document does not include internal procedural documents that only affect the internal operations of DED and does not impose additional requirements or penalties on regulated parties or include confidential information or rules and regulations made in accordance with the Administrative Procedure Act. If you believe that this guidance document imposes additional requirements or penalties on regulated parties, you may request a review of the document.

ISSUE:

- I. What is the required hourly wage threshold for Urban Redevelopment Act applications submitted on or after January 1, 2024?

CONCLUSION:

- I. For Beginning with applications filed on or after January 1, 2024, an applicant must meet the following minimum hourly wage threshold requirement to be eligible for tax credits under the Urban Redevelopment Act:

2024 Urban Redevelopment Act Wage Requirements		
Application Level	Wage Threshold	2024
Employment and Investment	70% of Nebraska average hourly wage	\$19.27 / hr

END OF GUIDANCE MEMORANDUM