NEBRASKA

Good Life. Great Opportunity.

DEPT. OF ECONOMIC DEVELOPMENT

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Rotary Lincoln South

Operation Stabilization and the Way Forward

VISION: GROW NEBRASKA

MISSION: Create opportunity through more effective, efficient and customer-focused state government.

PRIORITIES:

- Efficiency and effectiveness
- Customer service
- Growth
- Public safety
- Reduced regulatory burden

VALUES:

- The taxpayer
- Our team
- Simplicity
- Transparency
- Accountability
- Integrity
- Respect

OUR GOVERNOR'S STRATEGIC PILLARS

- Developing our people
- Cutting red tape/being the best state for business
- Managing our budget, tax relief
- Promoting Nebraska domestically and internationally

STABILIZATION, RECOVERY AND GROWTH

Tough decisions, but a clear path forward:

- \odot Maintain public health and hospital capacity
- Prevent re-closures
- Monitor; adapt to evolving new norms
- Support return to prosperity and profitability

"SOMETHING IN THE WATER" HERE

- Nebraska had nation's lowest unemployment rate in May.
 - 5.2%; national seasonally adjusted rate = 13.3%
- Lowest GDP drop in the country during first quarter.
- Less hard-hit than other states.
- Nebraska stays resilient during economic turbulence.
 Industry diversity, fiscal responsibility, less reliance on hospitality and tourism.

STABILIZATION

- Payment deferrals from banks/Rent deferrals from landlords
- Paycheck Protection Program
- SBA Economic Injury Disaster Loans
- Out-Hustling the Competition

RECOVERY

- "Get Nebraska Growing" Task Force
- Phased, data-driven approach/confer with health care experts
- Minimize hospital bed, ventilator and ICU use
- New safety procedures, business model adjustments
 © E.g., businesses becoming more digital
- Relief initiatives (e.g., State grants)

DED/STATE ECONOMIC DEVELOPMENT GRANTS

\$392 million in funding. Source: CARES Act

- Small Business/Livestock Producer Stabilization (\$330 million)
- Workforce Retraining Initiative (\$16 million)
- Rural Broadband Remote Access (\$40 million)
- Gallup Leadership Training (\$1 million)
- administration (\$5 million)

-getnebraskagrowing.nebraska.gov

SMALL BUSINESS STABILIZATION GRANTS

- \$12,000 grants for affected small businesses/livestock producers (COVID-19 related revenue, employment losses)
 - Enhance survivability
 - \circ $\;$ Support return to profitability
- Working capital grants to cover operating expenses
- Survival and growth of small operations is paramount.

WORKFORCE RETRAINING INITIATIVE

- Funding provided to NE community colleges.
- Scholarships to be provided to recently un-, underemployed workers.
- Courses intended to result in competitive skills certifications.
- Goal = obtain in-demand careers (e.g., tech, healthcare, skilled trades).

RURAL BROADBAND REMOTE ACCESS GRANT

- Expand NE's high-speed connectivity to enable work-from-home, telehealth, recruitment opportunities.
- Un- and underserved communities = less than 25/3 Mbps download/upload speeds.
- Grants to communities in partnership with ISPs.

GALLUP BACK TO BUSINESS LEARNING JOURNEY

- Businesses with 50-500 employees, eligible for NE Advantage.
- 1-2 senior-level managers from each company can attend Gallup leadership training.
- 30-week online course portfolio.
- Skills to help company survive and thrive.

GROWTH

- Recruitment conversations with local, international firms and stakeholders.
- Cultivate best tech state in America.
- Focus on high-demand jobs.
- Develop our people.
- Tell Nebraska's story.

THE WAY FORWARD

- Coexist with COVID-19.
- Follow CDC guidelines, PPE, sanitization, social distancing when possible for the foreseeable future.
 - Buy-in is critical. "We all wear the same jersey."
 - Social issues prevent unity.
 - Kindness matters. "Service above self" (Rotary motto) and "Doing More Good" are paths to victory.
- The economy requires citizens' participation.