

that every state has whereby, and I'll just pick on Douglas County because I happen to come from Douglas County. For example, a business, an industry can come into Douglas County and this is an actual case where we had two businesses, two national auto rental companies, came to Omaha. They wanted to locate their national headquarters there. They were both frankly car rental, auto rental agencies. The companies would then come to the community and say, okay, if we can buy land in your community and we can get a building built in your community, then we'll just bring our operation and move into it. That literally creates jobs for that community. You say, okay, now we've got two choices. We can either send you to the bank and you can borrow mortgage money at the bank or we can send you to a savings and loan or an insurance company or some place where they will loan mortgage money. The only trouble is we have been going through a period in the last ten years where mortgage money was short as the devil. Consequently what this is, is a system whereby bonds can be issued and Douglas County for example, Board, will issue revenue bonds based on the income that this particular building will bring in the form of rent to that company which is not rent in the strict sense because they're actually paying for that building. This is nothing but a way of raising mortgage money to fund the building and the construction of a plant and attract industry to your community. Does that sufficiently answer your question?

SENATOR CULLAN: Yes, Senator Goodrich, I appreciate your taking the time to explain it to me. Senator Koch, I wonder if I might be able to address a question to you as Chairman of the Constitutional Revision and Recreation Committee?

SPEAKER LUEDTKE: Senator Koch, will you respond?

SENATOR KOCH: Yes, sir.

SENATOR CULLAN: Senator Koch, this issue in a similar form was on the ballot in 1976?

SENATOR KOCH: Yes.

SENATOR CULLAN: It was defeated at that point in time?

SENATOR KOCH: Yes.

SENATOR CULLAN: How many constitutional amendments are past the General File stage of consideration today that may be on the ballot this fall?

SENATOR KOCH: Well thus far, I can only think of one, Senator Cullan, that's LB 469, which is a tax increment finance.

SENATOR CULLAN: Did not Senator Mills'...?

SENATOR KOCH: Well, that's a sort... That's right. I'm sorry. That would be too.

SENATOR CULLAN: And the pay raise?

SENATOR KOCH: I can't think of others.

SENATOR CULLAN: Okay, thank you very much, Senator Koch. I have a concern, I know last year or two years ago when