the credits. And in the end, probably, you could reduce this down to 50 percent and I'm not sure that you'll really change that much. So this is probably more of a symbolic amendment than it is having much impact. But symbolism is important. I think, at this point, it would make sense to adopt the Landis amendment and proceed with the bill.

SPEAKER BARRETT: Thank you. Senator Hefner, with Senators Miller, Harris and Chizek on deck.

SENATOR HEFNER: Mr. President, members of the body, I rise to oppose the Landis amendment. I feel that the original Chizek amendment was a fair amendment. What Landis is trying to do is say that we don't want to give you that 100 percent credit in the first year. Well, I feel that very few companies would be able to use it. Senator Vard Johnson talked about the Chapter S (sic) corporations. I really don't believe that we have that many Chapter S (sic) corporations in Nebraska. So I feel, at this time, that we should vote down the Landis amendment and go ahead with the original amendment to the bill.

SPEAKER BARRETT: Thank you. Senator Miller, please.

SENATOR MILLER: Mr. Speaker and members, we are at an exciting time in the Legislature, in the State of Nebraska in what we are going to do. Are we going to buy the farm or are we not going to buy the farm? By that, I mean, is it a time to invest in agriculture or is it not a time to invest in agriculture? The same situation...we are experiencing the same situation at the state level. Are we going to get into economic development or are we not going to get into economic development? I may be wrong but my...my information has led me to the point where I think, and the people behind the glass will correct me if this is not true, but the amendments to LB 270 make it comparable per development of a job with 775 in its present form. Now, we have to realize that 775 is not going to cost us the amount of money that LB 270 would if we adopt the amendment, because we are going to have lots more jobs created at the smaller level than at the larger level. You should also know that 775, each tax exemption is going to have to be reviewed by the Tax Commissioner. That's not the case in LB 270. But what we need to concentrate on here is, are we going to buy the farm or are we not going to buy the farm? Is this the time to get into economic development or is it not the time to get into economic development? If we're going to get into it, let's get into it and do it right. LB 775, I believe, is doing it right. LB 270