

SENATOR WESELY: Thank you. Mr. President, members, we jumped ahead kind of quickly here, so I apologize for not having some handouts that are going around right now. The thing I would like to do is to go through some of the concerns I have about 559. I'm most likely not going to, Senator Brashear, proceed with the kill motion but I would like the chance to talk about the bill a little bit, and then I do have another amendment I will proceed with dealing with illegal aliens being hired and receiving tax credits for it. One of the things we heard on General File on the bill was how...how we were going to lose companies if we did not pass LB 559, which is the throwback bill. As I understand it, there are five companies that are primarily going to benefit from this legislation, Valmont, Cabella's, Oriental Trading Company, Centurion, and Chip Davis's company, Gramophone. We don't have much information in regard to the Chip Davis company in terms of any other activity and so, obviously, that would be a concern where there may be some legitimacy in terms of leaving the state, if we don't take action. I don't know all of the factors on that one, but it appears to me that the other companies that we are attempting to keep from leaving the state, if you look at one of the handouts that I've sent around, some facts about the companies scheduled to benefit from 559, I think you will agree with me or I hope you would that the chances of these companies bolting from Nebraska, based on this tax issue, are pretty slim. First off, the Oriental Trading Company, which was recently in the news when their president, Terry Watanabe, purchased the Thiesen, Willy Thiesen's mansion. It would appear to me that at least the head of the company has some long, some long-term expectations for staying in Omaha, and the company has been in Omaha for a great deal of time. It would appear to me that this tax break issue is probably not a factor there. You will also see that they've announced plans to build a new center in Fremont, and they are talking about hiring...well, they've already got a 775 benefit and are hiring 600 employees and investing 16 million in the next seven years in Omaha. So though they would have an interest in the issue, the chances of them leaving the state seem to me to be quite slim. Centurion is another company that was talked about, and, similarly, they've gotten LB 775 tax breaks starting in '92 where they've promised to invest \$30 million and create 30 jobs, for them to leave now would have the potential of forecapture that investment in employment tax credits. Another company mentioned was Valmont, and Valmont has been here a long time, and they've