

is a constitutional amendment to be put on the ballot so that the people may broaden what is presently in the Constitution regarding IDA bonds so that we can use this mechanism in commercial areas. The proposal is a needed proposal. Last night in the Omaha World Herald and I believe in today's sections, this morning's section there was an article about housing finance in the downtown area, a project that the Chamber of Commerce has been pushing, a project that the City of Omaha has been pushing, to try to encourage residential uses and other sorts of commercial activities in the downtown area. Now, frankly, some of the area may be considered blighted and substandard and some of that area may not. This...if this mechanism was on the books, it could be, it might be used, at least in the area north of Dodge Street where that designation is more likely to be designated. That would help encourage this kind of redevelopment in these older communities. Presently we have the use of these revenue bonds and so many proposals that this Legislature has approved that I just want to briefly try to tick off those that I remember. Last year for Senator Schmit we dealt with ag bonds, a very meritorious proposal. The year before we dealt with private colleges. The year before that we dealt with a number of these kinds of revenue proposals with much less merits I think than this proposal would be. I would urge this Legislature consider this proposal, to accept it and to allow the people of the State of Nebraska to have an opportunity to implement the President's new proposal, the cornerstone of the urban policy and that cornerstone is the enterprise zone concept bringing business back into the distressed, blighted and substandard areas of our cities. This proposal will authorize that mechanism. The President's proposal on enterprise zones indicates that without this mechanism Nebraska has no chance of being designated an enterprise zone. We will not have an opportunity. This is one of the mandatory requirements...one of the mandatory requirements in his enterprise zone policy that he has sent to Congress. So I urge this Legislature to provide this opportunity to the people of the state and to redevelop our blighted and substandard areas throughout the state. Thank you.

PRESIDENT: All right, Senator Newell, I guess that was your opening and your closing on the motion to advance because no one else wants to speak. So do you have anything else to add on closing then?

SENATOR NEWELL: Well, I would like to...before I close