

will apply them, consist them with the state law as they see fit and hopefully be in a position to encourage a matching relationship with the federal government in the designation of an enterprise zone. You also have on your desks this article which comes from the State Legislatures Magazine, the National Council of State Legislatures publication. This details again the federal idea. It details the fact that other states have acted even prior to federal action because they support the concept, among them Florida and Connecticut, and they detail the NCSL policy on enterprise zones on this page indicating that model laws will be available to us in the event LB 706 passes here and is approved by the voters in November. The concept again, designating a blighted substandard area an enterprise zone, freezing the property taxes at those low levels in those blighted areas so that the developments that occur on those lands and engender an increase in value are not taxed for that increase of value until five years have elapsed. At that point they come under the tax rolls at a hundred percent of value. By so doing, you have promoted the building and the redevelopment of those blighted areas. I have to admit that this is done inconstant with other levels of government, that it will take a level of commitment from local governments. This is our evidence of good faith and it is to be matched we expect by federal commitments from the Reagan Administration. I would move the advancement of LB 706.

SPEAKER MARVEL: The Chair recognizes Senator Beutler.

CLERK: Mr. President, Senator Beutler would move to amend the bill. (Read the Beutler amendment as found on page 751 of the Legislative Journal.)

SENATOR BEUTLER: Mr. Speaker and members of the Legislature, I won't take long with this. This is basically the same amendment that I asked you to adopt with regard to LB 634 and which more of you wanted to adopt than did not want to adopt, but there were too many people missing to adopt it. Basically, Senator Landis' bill would apply to blighted or substandard property. The amendment would remove the substandard part so that the financing scheme that is envisioned by the bill would only apply to blighted property. Again, it is an attempt to narrow the scope of the property because I think that most of these financing schemes whether they are proposed by liberals or conservatives have been ineffectual and that we all would have been better off a long time ago if we had just let the private enterprise system work.