

many areas of the State of Nebraska, and as Senator Beutler so aptly pointed out in his opening, it does create a system whereby private industry can have unfair competition from other private industry that is able to get funding from the sale of these bonds, a help from the government, if you will. Now I think there is a lot of problems with that. I also think there is a lot of problems with when you look at smaller areas of the State of Nebraska, the smaller cities, smaller villages, it would be very, very difficult to put those businesses in a situation but what they would be in competition. Perhaps in the metropolitan area they would be far enough apart that the competition wouldn't be quite so great. So it seems to me that Senator Beutler's amendment is a good amendment and should be adopted if this bill is to advance any further. So I urge the body's adoption of Senator Beutler's amendment.

SENATOR CLARK: Senator Beutler, would you like to close?

SENATOR BEUTLER: Mr. Speaker, members of the Legislature, the amendment is certainly not designed to kill the bill. My preference would be to kill the bill, obviously, but it is not a trash amendment. It is an amendment designed to limit the applicability of what I consider to be bad policy. Senator Peterson suggests that we may have constitutional problems. Let me remind you that we are amending the Constitution and, therefore, we cannot have a constitutional problem. The question of blight versus no blight, I am sure there are blighted areas in many towns in the state but the question is how you deal with those blighted areas. I haven't noticed much blight in Lincoln and I think most of our communities are fairly absent of blight. But if Senator Newell believes that Omaha is particularly blighted, of course, he sees the city as he sees it, and if he needs this bill, fine. But let's at least limit the bill to the City of Omaha and I might just comment in passing another irony I see in this whole situation, and this has been true of a number of bills, not just this one, but at a time when the federal reserve is increasing interest rates and the federal government is taking all kinds of actions with regard to the federal budget in an effort to bring us into some kind of fiscally responsible position, and that effort is geared in part to slowing down the economy, that is the reason for the high interest rates, at the same time that we have that as a national policy, we are coming into the Nebraska Legislature and contradicting that national policy by passing bills such as this one which are designed to facilitate credit, designed to facilitate credit at a time when the federal government is making credit, intentionally making credit more expensive, and the facilitation of credit