

April 16, 1982

LB 672

SENATOR LAMB: No, I think at this point we will have another vote and this will be the vote on . . . the rule is suspended so we can reconsider. Now at this point I believe we ought to have another vote to reconsider.

SENATOR WARNER: Which I assume is debatable.

SENATOR LAMB: Yes, sir. Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, members of the Legislature, I would like to speak against reconsidering. Last time around in debate we only heard from the proponents. I didn't realize that everybody was getting so tired that they decided they were going to give in. We have been bludgeoned with this issue now twice today I think, was it twice today... already, this is the third time. I urge you not to give in simply because you are getting tired. Let me remind you we are talking about tax increment financing, we spend a great deal of time earlier discussing the problems they are having in Minnesota right now with tax increment financing, we discussed in some length, you may recall, the tax shift from property owners and large developers, using this device, to other property owners, to the loss of the tax base the different communities in Minnesota were suffering. I want to urge you again to go slow on tax increment financing, not to open it up to the major area of rehabilitation, lets see how it works for a few years. We have just actually had it for one or two years here in Nebraska now. I would urge you also not to extend the length of the bonds from fifteen years to twenty years. There is no emergency existing, we have carefully and thoughtfully debated the policy questions heretofore, and I just urge you to bring to mind again all those arguments, as tired as you are, and try to make a good judgment on this issue rather than allowing a few people to come back at you time and time and time again until you give in and just do it. Please think this through one more time. Thank you.

SENATOR LAMB: Senator Newell.

SENATOR NEWELL: Mr. President, members of the Legislature, I can appreciate the weariness of the body and I'm sure that it is weary, it is 9:00 and we are still not out. But the issue here is one that is very important. It is very important to many people throughout this state. The issue is whether or not rehabilitation can be used on a mechanism that already is established and already is in place and that is the tax increment financing mechanism. Now what our cities