

adoption of the amendment.

**SPEAKER BARRETT:** Thank you. Discussion on the McFarland amendment, Senator Hall, did you care to discuss the amendment?

**SENATOR HALL:** Yes, thank you, Mr. President and members, I rise in support of Senator McFarland's amendment to LB 437 as well in support of the bill. The amendment is basically a clarification of the bill so that it cannot be misconstrued to believe that a company that would have holdings outside the State of Nebraska or enterprises outside the State of Nebraska would be required to use that total number of employees in determining whether they had more or less at the time of application under the Investment Growth Act. So the amendment is one that I support wholeheartedly and I think we should adopt to the bill. But LB 347 in itself is a measure that, as it was discussed in the Revenue Committee, basically I think the committee felt that this was really nothing more than a technical correction to the 775 bill, that all LB 437 did was put into place the intent of the Legislature, the desire that through the passage of the Investment and Growth Act, that jobs be created. We understood that there was a tremendous investment made by some of these companies, but also we expected that jobs be the other side of that equation. We gave away some tax breaks. We lured some of these companies to invest in Nebraska and we expected in return that jobs be created and at least maintained. And all LB 437 does is place in statute the fact that from this point forward, January 1 of 1989, that the jobs will be maintained and there was very modest opposition to the proposal. There were very few proponents as well because I think people took it for granted that this was a provision that was in the original bill as it was before the Legislature. So it was not something that shook up a lot of ruckus, but I think Senator McFarland has pointed out the importance that LB 437 will have with regard to the issue of the maintenance of jobs in Nebraska. I think it's important that we allow for some of these companies to make investments, but it's also important that we require them to maintain, at least at current levels, the number of employees that they have. If you'll look at some of the handouts that Senator McFarland did pass you, I think it clearly states that there was surprise on part of the Revenue Department as well as the administration and I think the Legislature, that as many companies would take advantage of this investment option without the creation of jobs. I think the one article states that of the \$1.1 billion from the first 75 companies that applied for