

individuals paid income tax. You can't have the one without the other. I mean, the equation doesn't balance. You don't have invest...if you have investment and you have tax breaks without the third component, without those jobs to offset that tax break, you don't have an equation that balances. You don't come up with the solution to that problem, so you have to have the jobs in place. It is required. It is what those companies want to do and each and every one of them have...and the Mutual of Omaha example that has been talked about this morning clearly is a good example because Mutual of Omaha probably a year from now or two years from now will have more employees than they had prior to or at the time of their 775 application. That's not a problem for me. I understand those kinds of situations or those cycles that those companies go through. But during the point in time when they have fewer employees, they probably should not be allowed to have those tax credits if they apply after January 1 of 1989, a company. They've got 15 years in which to use those credits, they've got 15 years. This is not something that they have to use within a one or two or three-year period. They can use it over 15 years, they can take those credits. So there is time there for them to use those tax breaks. Actually, believe it or not, there are companies that are not going to use those credits right away. They've made the investment, they've created the jobs, but they have no need for those credits at this point in time. They are delaying them. They are putting them off, so it is not a situation where you have companies that are in trouble, that have hit some hard times. It's a situation where companies are doing extremely well and they are not even at this point taking their credits because they don't need them right now. So what is going to happen is you're going to see not the situation where companies are...

SPEAKER BARRETT: One minute.

SENATOR HALL: ...who have fallen on hard times, invest \$20 million, there may be a few but clearly the folks who are going to use the provisions that we've offered in 775 are the folks that are clearly on a growth pattern and they are advancing their technology, they are adding to their workforce and they are going to capitalize on that through the Investment and Growth Act that we passed in 775 and that I supported, and I clearly support today. But I support it with the clarification that is in LB 437 that says, lock, it is important that we have jobs in this state and it is important that in order for you to take those credits, you retain those jobs here in this state.