

think we spent, in the Revenue Committee at that time, which I served on at that time and still serve on, we spent many hours debating about...in the committee about the bill before we even brought it to the floor. And then we spent additional time on the floor. I want to commend Senator McFarland for bringing this bill to look at an issue that we had at that particular time. I think if we remember with LB 775 there was two major ingredients in it. One ingredient was the 30 million with 30 jobs. And I think that was the idea that was sold on us, that we would create more jobs within this state, that was the idea, more jobs, more jobs and they would simply...we give...help businesses. As an incentive to businesses they would create more jobs. The other part of the legislation was that 20 million jobs...20 million dollars and no jobs. I think that maybe, looking back at it now, maybe that was the mistake that we made as a body at that time. But I think we're going to have...We're trying to help a company in Lincoln, and I think they didn't qualify under this section, they qualified under the other section. But I think that maybe we have to look at this issue. I think the debate that we've had this morning is good on this issue. Whether this is the right approach or not, I do not know at this time. I voted it out of committee because I think it's something for the body to look at again, 775, and business incentive in this state. So, at this time, I'll support it at this stage. I'm not saying I'll support it down the road, but I think we...the debate has been good and I think we need to look at what we did with 775. Thank you.

SPEAKER BARRETT: Thank you. Senator Schellpeper.

SENATOR SCHELLPEPER: Thank you, Mr. Speaker and members. I also rise to support 437. In my opinion this bill makes a bad bill that we passed in 1987 much better. I had a lot of problems with 775. I think that rural Nebraska has a lot of problems with 775. And I think that when you will pass this bill, or when we pass this bill you will see that you're not giving the incentives to companies that lay off employees, and that's what we need to do. There's several other things with 775 that need to be changed. But this is one step in the right direction. I don't see how any senator can go back to his district and say that he voted for a bill that would give tax incentives to a company that lays off employees. I think that this bill is a step in the right direction. We need to do some more, but like I say it's at least a step in the right direction. Thank you.