

SPEAKER BARRETT: Senator Landis, further discussion on the advancement of the bill.

SENATOR LANDIS: Thank you, Mr. Speaker, members of the Legislature. Let's remember that this issue is now phrased prospectively. What principle will we live by, starting now and forward on these tax credits? What principle does this Legislature endorse for jobs, credits in 775? Senator McFarland is not going back and taking away credits from anybody, that's not what the language does. The question is now that we know how it works, now that we know what the language that we passed has meant to people, do we continue to endorse this unintended consequence? Is that our principle? Are we saying business, it makes no never mind what your employment is, if you make an investment in one of your project areas but close every place else, we'll give you a tax credit. Fair enough, that's what the body chooses to do. But Senator McFarland's bill, because it applies prospectively, asks us what we intend to live by in the future. Now I was here two years ago when we passed a bill at the urging of a group called Jobs for Nebraska. They're out in the Rotunda today. They spent \$103,000, \$103,000 persuading this body that 775 was a good bill. And the name of that group was not investments in Nebraska, it wasn't part of the project growth for Nebraska, it was, as Jerry Conway points out to me early this morning, Jobs for Nebraska. It was a clear, a clear statement that we were giving tax credits for people who were expanding job opportunities in Nebraska. And it hasn't come to pass. But Jobs for Nebraska is out in the Rotunda today, opposing 437. Apparently we don't define jobs the same way. Apparently that word must mean something different, either that or there's been sort of a violation of the truth in packaging code. Thank God it doesn't apply to lobbying, because in fact we would have a whole lot of criminal convictions. But in this case I think that when you have something called Jobs for Nebraska it ought to mean that. If I understand Senator Schmit's notion correctly, we have apparently a new rationale for 775. It's not revenue, which was the original notion, no, that's been killed. No, it's not jobs, it is if you take away tax credits from ailing companies, those ailing companies may go under. In other words 775 must be some kind of a network under failing companies. Once we've thrown them this life preserver we have to keep it there so that they won't go under. Some kind of a resuscitation device for people who are suffering economic adversity. Well, in that case whatever boundaries are left in