

and functioning as it should. I think I'm of the belief that the free market system works and that the less government interference in it the better. And in fact if a company lost jobs under this bill they would be in the same position if there had been no interference with some kind of a tax incentive process. They would just lose the benefit, something that they didn't have before anyway. They wouldn't have had it before if the system, the free enterprise, the complete free market had functioned the way it had before '87. The question is asked, what purpose would this bill serve now? It doesn't apply retrospect...or retroactively to companies that already have used the benefits, and that is true. I don't think it would be...I mean those companies applied with the understanding that 775 was in effect, they signed a contract with the Department of Revenue. I don't think it would be completely fair to go back and ask them to give up their tax credits that they are entitled to at this time under the contract. But what I would like to happen is for all future companies to be aware that that is a situation that exists, that when they make that application they know that they've got to keep their jobs at the same or increasing, or they just lose the tax credit. And I think that is a completely fair type of proposal to make to companies. If there are future Union Pacific Companies I would like them to be in the situation. Ask yourself what would UP have done had they known at the time that they were transferring 810 jobs out of state, had they known that they would lose their tax credits? And I'm hoping that they would have at least considered not eliminating those jobs, and that is the whole intent. We want to try to preserve jobs in Nebraska. The headline that I passed out, it says, Union Pacific eliminates 810 jobs, \$23.6 million payroll in Omaha. It left the state. LB 775 was in existence, it left anyway. If this bill had been in effect at least UP would have...Union Pacific would have been able to say, well, we've got to make these business decisions. We have received a benefit under 775 that we would not have received had not 775 been...not been in effect, but we've got to consider that we're going to lose this benefit if we move the jobs out of state. Hopefully that would give them some second thought, hopefully it would deter companies like that from eliminating jobs and would preserve the jobs in Nebraska. I have to be realistic and fair and honest and say I don't think it affected Union Pacific's decision one iota. They are a huge corporation. They are a multimillion dollar industry. They are one of the best railroads in the country. My father works for them, my uncle works for them, my brother, I've worked for them, cousins work