

And so instead of LB 775 boosting us ahead of other states, boosting us to the lead in economic development in this country, in fact, we have slipped in economic performance on a comparative basis. You can't see, judging either from individual case studies or from the overall impact, that LB 775 has had the positive impact that people are claiming to have. In addition, this study again estimates the payback of this bill to be in the 17 plus year range. In addition, another interesting fact brought out by this study is that 25 companies receive over 50 percent of the benefits of this bill. Remember, 170 companies were studied under this; 180 are now applying, but only 25 account for more than half of the benefits. It would be kind of interesting to know who those companies are, what kind of activity they present to the state and exactly who are the big winners under LB 775. I think that would be helpful to know, who are these individuals and how much are we talking about there? Because then we know what the impact truly is. At this point, we don't know other than from the estimates that we're making under this study. In addition, again, it's been reconfirmed that LB 775 is a pro-urban bill versus a pro-rural bill, that it primarily benefits urban businesses and this study indicates 60 percent of the investment and 70 percent of the proposed job creation by 775 are located in Nebraska's metropolitan areas. It also says only 2 percent of the investment and 1 percent of the proposed job creation is targeted for Nebraska's rural areas and in between you have the smaller towns of the state. It indicates that 40 percent of the jobs created under bill are relatively low compensation, high turnover and higher safety risk. In other words, there are some good jobs under this bill but there are also a large percentage that are not good jobs with good wages. It also indicates that there is a number of basic industry guidelines that we hoped would be accomplished by 775 not being met, in other words, that some businesses that qualify under this bill are not basic industries, they are cable TV companies and truck stops, in some cases, totally not who we had in mind when we started off in passing 775. Well, this is the sort of information that we have been able to glean from newspaper accounts and other information we have pulled together through Senator Korshoj and my office. It isn't the up front, direct information that the Revenue Department has. If this fiscal office and this Legislature had access to that information, we could document exactly the results that I just said. We could prove to the state how problematic LB 775 has been and then find ways to improve it, ways to amend it and make it do the job that it was intended to