

impact that is beneficial but I still feel that this type of course will result in a narrow tax base of higher rates and overall public policy that will not be advantageous in the long run.

SPEAKER BARRETT: Thank you. Senator Wesely.

SENATOR WESELY: Thank you. Mr. Speaker and members, I don't know if Senator Chizek is around or not but if you recall last year, I did an impersonation of Senator Chizek as I pounded away reading one of his speeches. And you probably didn't realize it but I certainly felt like I was doing another impersonation on the last amendment I had. I was impersonating Jim McFarland. I have a feeling and understanding of what it's like to stand up here and not...not face much prospect of success and feel like a firing squad is aimed at you. In fact, I think instead of impersonating Jim McFarland I was impersonating a salmon swimming upstream and trying to be successful in that regard. And, frankly, on this amendment I feel like a tightrope walker because what I am thinking in terms of this issue is a little different than Senator Warner but similar in some respects because, in my estimation, there are...there is a role and a place for tax incentives for economic development but it's a limited and targeted role and one in which we have to carefully monitor constantly what's happening with it, which is back to my amendment, which was unsuccessful. I am not saying that all tax incentives are bad and I'm also saying not all tax incentives are good. Senator Landis was right in talking about the pat-on-the-back theory. The original concept of this bill, when passed in 1986, 1124, it wasn't a big incentive but it was an attempt to recognize businesses here that were expanding and adding jobs and we wanted to express the State of Nebraska's regard for that and support for that. Of course, we took that concept and not only tripled or quadrupled but we made it 10 times as great an incentive as ever envisioned and now we're taking the original concept of the bill that was first introduced in 1983 and again having a ten-fold increase. I don't think there is any doubt that most of these jobs and investment would have occurred without the tax incentives involved. I think that's the case. There is also some...something to be said for a reward on the part of the state, I guess, to recognize those businesses that have taken that step. The only problem is, how great a reward. When you have it as great as 775 the costs are astronomical and the commitment far into the future is one greater than we probably