

rural areas of the state, that we can take and transform those opportunities into realities. And I think this is a good step forward and I'm very excited about the possibility of seeing this initiative pass, but I also hope that we will be able to do even more than this to help the whole State of Nebraska. But I commend Senator Chambers. He has been excellent in working on this. I've appreciated the chance to work with him. If north Omaha benefits and revitalizes, then the state wins and is revitalized and hopefully we can continue that sort of change across the State of Nebraska. But I, for one, feel good about this initiative and the concepts involved I think are sound and the amendments I think that we adopted by the committee have helped the bill and with that I would support the legislation's advancement.

PRESIDENT: Thank you. Senator Hefner, please, followed by Senator Beck, Senator Hartnett and Senator Barrett. Senator Hefner, please.

SENATOR HEFNER: Mr. President and members of the body, I rise to support this bill. I think that it's needed. I think the purpose of this bill is great. I think the results could also be great. I feel that government and private enterprises need to work together and this will certainly provide that. I have a question for Senator Chambers, if he'll yield.

PRESIDENT: Senator Chambers, will you respond, please.

SENATOR HEFNER: Senator Chambers, this bill says tax credit for business corporations.

SENATOR CHAMBERS: Mmmm, hmmm.

SENATOR HEFNER: Would that also include private contributors?

SENATOR CHAMBERS: Oh, yes, it does. That's the aim of it, to get the private contributors to offer and that is the incentive to encourage them to do so and they'd get 40 percent, a credit for up to 40 percent of their investment, so Baron Hefner is welcome also. You don't have to live in north Omaha, you don't even have to live in Omaha at all.

SENATOR HEFNER: Okay, and that's the next question I was going to ask, Senator Chambers. What percent can you deduct, but you've answered that. Is there any limit?