

what we don't want you to be able to have for the rest of Nebraska and then talk about rural-urban versus split. I will oppose the bracket motion, and I ask the rest of you to do the same. Thank you.

PRESIDENT: Thank you. Senator Schellpeper, followed by Senator Hefner and Senator Hartnett.

SENATOR SCHELLPEPER: Thank you, Mr. President and members. I also rise to oppose the bracket motion. Senator Wesely, I passed out a sheet here that shows that not very long ago you made a statement that New Horizons is a way for the Legislature to act, not just react, and in there it says that we should amend the Nebraska Constitution to allow local governments to invest in economic development. And I think that Senator Wesely is actually right. I think the cities have to have that authority to invest. Senator Smith and Senator Scofield have made the comments that it's much different than 775. I didn't support 775, I support this because the local people have a right to vote. I think it's very important. If they don't want it, they don't have to vote for it, but if their town wants it, they can vote for it. I think that's a very, very important issue in this legislation and I would urge you to reject the kill motion. Thank you.

PRESIDENT: Thank you. Senator Hefner, please.

SENATOR HEFNER: Mr. President and members of the body, I rise to oppose the kill motion on this bill, LR 11. I've always been a strong supporter, a strong supporter of government and private cooperation so that we can do some of the things that we want to do. A little while ago I passed out a sheet here that says, community development, and this was put out by the Nebraska Department of Economic Development and it is called Nebraska Development News, but this is just what has happened in the small town of Coleridge, 670 population. We had a lumber yard that was...this was a chain lumberyard that was going to leave town and they wanted to sell it. And the Coleridge Community Development Corporation finally found a buyer, but it was hard to get financing, so they were able to get a revolving loan fund and they bought this lumberyard on probably 25 cents on the dollar, so it was a good investment. And let's see, I think that...and it was just a small loan, I think 27 or \$29,000, but I believe that has all been paid back now and this money has been reinvested to several other businesses, and one of them is