

were raised in the committee. There was some vague language in there that asked for any additional information that the Legislature deemed necessary. The opponents to the bill didn't think that was necessary. That has been stricken. I think what we have here now is a good piece of legislation that ensures that there is open, honest reporting on the Investment Growth Act, that it will provide information to us that currently exists that is out there and that will either, will basically let us make a good decision on whether or not we feel the legislation has done what we hoped it would do and also I think guarantee the fact that if it has done that that it will continue to prosper in the statutes as long as the lobby deems it is necessary. With that, Mr. President, I would urge the adoption of this amendment that Senator Wesely has explained and the subsequent amendments, I think, too, that follow.

PRESIDENT: Thank you. Senator Nelson, did you wish to talk on these amendments? Okay.

SENATOR NELSON: Mr. Speaker, members of the body, I, too, certainly endorse Senator Wesely's effort in bringing us these amendments. As you know, in the debate on LB 1059, and I didn't want to make a big issue of it and so on, and I passed out to you the sales tax refund to all businesses in reference to new equipment purchased. Obviously, if you studied them and if you looked at them and so on, from the time that LB 775 became in effect, a tremendous jump. For example, Lincoln's sales tax refund in '86-'87. Well, I'll go back to '85 and '86, 14,000; '87, 127,094 up to \$834,000. That's approximately about a 4 percent personal, if you revert it LB 1059, 4 percent personal tax, real estate tax. Omaha, much, much greater. Their refunds when LB 775 came into place, and these are actual figures from the Revenue Department and from Omaha and Lincoln there...and they are supported. In Omaha their sales tax refund, they had a large construction project in '81 and '82 which is up to \$333,518 but then it is down to 91, 68, 39, 59, 54,000. When LB 775 came in place, 976,000; 1989, \$2,311,000. Folks, that's property tax dollars. That's dollars. Our public should know. Now that does not necessarily mean that that's all 775. That is all businesses, so it's very hard to pinpoint, but I think that out in God's country or greater Nebraska, whatever it is, a lot of the doubt and the suspicion of about LB 775 would be taken away and be it for a good bill or be it for a bad bill or if we have made a mistake or if we need adjustments to be made, simply that we're not privileged to as much information as we should