

this short notice, because I didn't know that Senator Pirsch was going to do this, but it was a genius effort on her part because I blame myself for not reading LB 1241 as I should have and I'm going to read Section 13 and what it says and I hope the rural area is listening and I hope those that live in other parts of Omaha and Lincoln are listening because what we are doing here is picking out a certain area in the State of Nebraska and allowing tax dollars to be spent in just one section of town and I think that is wrong. I think that each and every one of us can sit back and realize that we, too, need help, especially in my area, and I keep saying south Omaha because it is essential that we do have some help there, and Senator Chambers I'm sure if he was on the floor, would agree to that because he has on many occasions come out to south Omaha and has tried to help the people there and I appreciate the fact that he has done that. But on page 32 it says, the authority in an existing corporation the income of which is exempt from taxation pursuant to Section 501 of the Internal Revenue Code of '86 as amended which operates within one or more of the target areas, and I'm reading new language, provides managerial and financial and technical assistance to small businesses and operates an investment committee which includes representatives of more than one local financial institution shall form a business development corporation. The board of the directors of the business development corporation shall include two representatives from the authority, three representatives from the existing corporation forming the business development corporation and six members appointed by the representatives from such existing corporation. Each of the six members so appointed shall be a member of a racial minority and shall be employed as a professional person or shall be a business owner. No more than three of the appointed members shall belong to the same political party. At least three of the appointed members shall reside or be employed with one...within one of the target areas. Such appointments shall be for terms of four years except that of the initial appointees, three shall serve for terms of two years and three for terms of four years. No such appointed member shall serve more than two consecutive terms. The business development corporation shall provide debt financing and equity financing to eligible businesses starting or expanding in or expanding into target areas. For purposes of Section 13 to 15 of this act, eligible business shall mean a business engaged in construction, manufacturing, research and development, retail sales, service, transportation, warehousing or wholesaling. Now I bet each and every one of us on this