

would bring a business there, so I suppose I am like Senator Warner, maybe the best thing is just not vote for the bill, I suppose.

PRESIDENT MOUL: Thank you, Senator Nelson. Senator Hillman.

SENATOR HILLMAN: I would just make one last comment, as far as the competition goes. Instead of looking at the competition, I would like to have you look at the other side of it. This bill allows the cities and communities to work together. They can come to an agreement on a regional basis and look how they can pool their funds, which they could not do singularly, but they could do collectively to do some things that would create a better climate for doing business in their area. In some cases, it will not put communities in competition. It will create cooperative agreements and they will be working together.

PRESIDENT MOUL: Thank you, Senator Hillman. Is there anyone else who wishes to discuss this bill? Seeing none, would you like to close, Senator Hartnett?

SENATOR HARTNETT: Madam Chairman and members of the body, I think there has been good comments on both sides of it. I think when we have had this issue for a long time, and I think the committee, the Urban Affairs Committee, tried to make the bill as tight as it could so that we still have individual people's...individual communities make a decision as it relates to their economic development. They can look at the situation much better than we. The safeguard is the vote of the people first. There is this advisory council, and then there is the audit each year. So I think we have developed a very tight bill that will leave cities, the elected people of a city decide how they want to further economic development as it is. The voters of Nebraska approved amendment three and they said they wanted this economic development bill last November. The bill has nothing to do with the current property tax crisis. This bill deals with simply personal issues, local issues, and probably the sales tax, local sales tax, probably will be the most likely source for local funding in the near future. We said a lot about new business but the bill deals equally with retaining local business and helping them expand. Other states, and I think we have talked about competition within the state, but there is also other states around us have authority to provide special tax benefits. Kansas, for example, provides a tax abatement incentive, actual tax reduction or forgiveness. This