

and grow those companies as well as attract new companies. But we have not attracted new companies in any form or fashion to speak of. That just hasn't happened. They haven't been coming from outside the borders in droves. This proposal in this amendment is not going to do it either. And I don't believe that it does anything more than set a terrible precedent with regard to the whole issue of tax incentives for purposes of investments that are made. The whole idea behind 270 and 775 legislation was that they were incentive based. The incentive was made, the investment was made, rather, the incentives were then given. Once the jobs were created, once the investment in capital in the plant itself was made, then those incentives were given.

PRESIDENT MOUL: One minute.

SENATOR HALL: What you're going to have in this case is two companies, one that took the benefit of the 270 prior to enterprise zone legislation, another that if there are anymore out there that would be eligible for this that came in after the fact, then you would triple the benefit because one happened to be on this side of the street and the other just was outside the enterprise zone. Potential is there for that to take place. No difference, the only difference being is that you've created a new super class of benefits for purposes of investment in jobs and in capital. I don't believe that the cause, the...the cause, the reason, the rationale, the basis for this has been laid out and clearly the enterprise zone act can be passed. We can go and be eligible for any enterprise zone money at the federal level with the bill, as it came out of committee with the committee amendments. I would urge you to reject...

PRESIDENT MOUL: Time.

SENATOR HALL: ...this portion of the Hartnett amendment.

PRESIDENT MOUL: Thank you, Senator Hall. Senator Beutler.

SENATOR BEUTLER: Call the question.

PRESIDENT MOUL: There is no one else wishing to speak on the issue so I will recognize Senator Hartnett for closing.

SENATOR HARTNETT: Madam Chairman and members of the body, I simply rise to support this amendment. The purpose of this