

obsession against the community of Bellevue, I think it's a very find community, and you represent them well. And I would expect you to do just exactly what you are doing. And perhaps Senator Landis has some advice that can be helpful to us. But in the final analysis, we have to recognize that these credits, of course, while they do not show up as a budgetary figure, nonetheless lost to government. Sometimes I prefer it the other way around, so that we can identify them and know exactly what the losses are.

SPEAKER BAACK: Thank you, Senator Schmit. Senator Hartnett, you're next.

SENATOR HARTNETT: I'll waive.

SPEAKER BAACK: Senator Landis.

SENATOR LANDIS: Mr. Speaker, members of the Legislature, I rise to support 1240 and its advancement. Senator Schmit was asking about the relationship or the need for this legislation. And we need it for a specific reason. The federal government is the progenitor of this whole idea. It was an early Reagan administration idea attempting to get free enterprise back into areas that have a difficult time generating it on their own for whatever reason. There are a set of matching federal benefits and incentives that companies can receive but it requires state action. And without this bill we cannot, our businesses can't qualify, we can't use that, we don't have a gateway into using this mechanism of the Enterprise Zone, and that's why it's critical to pass state legislation. Now, at the state level, and the bill in its current form has no fiscal impact on the state. It does not serve as an off budget decline in revenues. And the kinds of incentives that we will be doing in 1240 are local in nature, they're bureaucratic in nature, they're not financial, at least in the state's point of view, but it does become necessary for the State of Nebraska to have an Enterprise Zone Act so we can dovetail with federal requirements so that employers and the like can receive benefits at the federal level. And that's why it's important to pass the bill, because without it you can't leverage whatever federal assistance that there may be without a state recognition. And that's...that's the best reason to vote for 1240 in its current form.

SPEAKER BAACK: Thank you, Senator Landis. Senator Pirsch.