

September 28, 1992 LB 10

Vard Johnson about the cost of LB 775. Senator Vard Johnson said, well, the Department of Revenue suggests that under the worse case based on what they now know we can lose 4.5 million the first year of operation. And then if you go on, he gets to four years of operation, it is \$18 million for four years of operation. He said, now if you get to the fourth year and you discover you are doing that kind of bleeding, you obviously begin to rethink the situation. Well, Senator Wesely, being a kind of inquisitive Czech young man from Butler County decided to rethink it a little bit, and he, after he rethought, did some research. The Department of Revenue came up with a totally new set of numbers. I don't see Senator Wesely here right now,...

PRESIDENT MOUL: One minute.

SENATOR SCHMIT: ...but it would appear to me that those numbers were somewhat around three times as expensive as what had been proposed. And when we suggested that we rethink, and that we consider whether or not we want to do something more substantial like trying to find out if a business can pay back their tax benefit in 10 years instead of 30, there were cries made of vilification of the bill. Now we are talking about, as Senator Everett Dirksen used to say, a billion here and a billion there, and the first thing you got real money. This is what we talk about real money, 17 million, 57 million, now 300,000. Ladies and gentlemen, what I am saying is this, this Legislature should look toward a proposal which will say we may have done foolish things in the past,...

PRESIDENT MOUL: Time.

SENATOR SCHMIT: ...but we should not continue those foolish things, that we should not renege upon previous commitments if it is at all possible.

PRESIDENT MOUL: Thank you, Senator Schmit. Senator Chambers.

SENATOR CHAMBERS: Madam President, members of the Legislature, I was somewhat distracted during Senator Schmit's conversation, so I would like to ask him a question. Senator Schmit, are you in favor of the reconsideration motion?

SENATOR SCHMIT: Yes, I am, Senator Chambers.

SENATOR CHAMBERS: And then are you in favor of passing the bill