

the bill. (Read FA39 found on page 778 of the Legislative Journal.)

SENATOR CROSBY: Senator Coordsen.

SENATOR COORDSEN: Thank you, Madam President, and members of the body. I believe this is important to define this morning whether we are talking about a bid for a single economic development package to encourage an industry, to create an expansion of their business in the State of Nebraska, or whether we are setting policy for the State of Nebraska. In my mind, the seriousness of the issue is defined on those two points. This amendment, which would raise from 500 the number of employees over the five-year development period to 2,500 is offered to you to establish those parameters. This is something that we discussed at length in the Revenue Committee. On the last page of this bill, you will find that Section 33 reads the Nebraska Redevelopment Act terminates on February 1, 1997 if no applications have been approved prior to such date. The debate over the Senator Jones amendment illustrates many of the problems that we could face in the State of Nebraska should we elect to make this a broad-based state policy. It is my understanding from newspaper reports that Micron anticipates an employment, when they are fully, fully developed, of 3,500 people. I don't know whether that is accurate or not but that's what has been reported. There is always a fudge factor, of course, in any sort of economic development. Sometimes they turn out better than projected, most of the time they do not. Should we decide to modify LB 830, and I think it is good public policy to do so, it would narrow the requirements to very little other than Micron over the time period that has already been adopted by this body, that is for sunset at the end of '97. I was somewhat disheartened I think by the debate and the way it was structured relative to the Jones amendment. As Senator Wesely might share with you, this reminds me of the good old days of the 775 complex, but it is not the same thing. Be reminded that a company that qualifies under all of our current economic development incentives represented by 775, and other bills that are now law in Nebraska, are afforded to any company that wishes to build, wishes to expand in the State of Nebraska. I fear that when we take what is good public policy and tax increment financing for what anyone of us would define as blighted and substandard property to encourage economic development within the city limits of any municipality in the state, and prostitute that provision of statute in such a way