

that it creates what could conceivably be an untenable position for the State of Nebraska, for property owners in Nebraska, and for local municipalities is simply on the face of it wrong public policy. When I look at the way the votes went, I look across this body and see not much interest, it appears that the die is cast. I would remind you, those of you that are interested a little bit in history, that what we are witnessing today and what we have in the State of Nebraska and what's going on in other states across the United States are not different, are not different from the excesses perpetuated upon the states by the railroad industry in the last half of the nineteenth century. It got so bad that finally Congress created our antitrust laws, the Interstate Commerce Commission, and all of those other national regulations of abuse. We, as states, are being played one upon another for reasons that may or may not be in the best interest of our state. If Micron is in the best interest of our state, then let's confine, let's target, let's pinpoint this new set of incentives to that target. We, as policymakers, are responsible for providing mechanisms for economic development in all of Nebraska, but within that carries a responsibility for ensuring that there are good schools, that there are good roads, that there are statutes that provide for the development of sewer systems, of water treatment plants, and all of those things. If we insist on creating 830 for all of the State of Nebraska, I fear that we will probably be an also-ran in a lot of races; if we are successful, may not have all together that great of a future ahead of us. I know that the people who look upon this as great economic development for the State of Nebraska, no matter who it hurts, think they are going to gain something in the future. Through tax increment financing, at some point in time in the future, they are going to get this great tax basis to use for other programs at the completion of that program. I would suggest to you that that's quite possibly not going to be true. When we engage in the race, and this is how it has been reported by every economist that I know of that chooses to write in national magazines, the people of the state end up the losers. If you wish to do this, do it, but do it with a clear and certain knowledge that doing this carries with it a great number of dangers for the future of the state unless you elect to pinpoint, in so far as it is possible within statutory construction of law, to one specific bid, and as the Revenue Committee had indicated in their proposed amendment, if this bid is not successful, then it does not remain part of our economic development policy, it does not remain part of our tax policy in the State of Nebraska. There