

incentive package? As we have examined Nebraska's incentive package, even with LB 775, keep in mind 775 is about eight years old now, even with LB 775, the Nebraska incentive package is not sufficiently competitive to play in this league. These companies that are very much in demand, and my gosh, there is no better business for Nebraska than this one. I mean it is what every economic developer dreams, lusts after. It is a business does not have an awful lot of pollution associated with it; brings in high-paying individuals; supplements, they are good corporate citizens where they exist; very high-tech, high pay. It ties in with what our state has said ought to be our economic future. All of those reasons mean that Micron is a business we want to compete for, but...but it is not a situation where Micron is insisting upon, and I think that needs to be very clear. They are not that type of...not that type of company. The other point I guess I would like to make would be just to kind of reiterate what Senator Warner said, and tie it into a comment Senator Schrock was making. Senator Schrock was talking about the property tax base. I would predict that this bill will not erode the property tax base one iota.

SENATOR CROSBY: One minute.

SPEAKER WITHEM: The property that will be developed will continue to be assessed and pay property taxes to local subdivisions based on its preimproved value. The improvements, the taxes on the improvements for 15 years may be used to pay off the revenue bonds for site acquisition. But that piece of property is going to stay vacant anyway because this company or other companies like this are in all probability not going to be coming to Nebraska, so you are not going to have this development. If the choice was, do we tax a billion dollars worth of personal and real property or do we not, yeah, obviously, we would rather tax it. But the choice is really, do we really want to have that property in our state, or do we not want to have that property in our state, because in all probability, even though I did set up the hypothetical that it is possible that Micron would come to Nebraska even without these bills, it is not very likely,...

SENATOR CROSBY: Time.

SPEAKER WITHEM: ...and in all probability it wouldn't happen otherwise.