

development measure. And I anticipated, from some members, not just Senator Chambers, but from some other members that we will, in fact, be replaying a lot of the discussion and debate and concerns that we had from eight years ago when we passed LB 775. Would just once again try to remind the body that this piece of legislation, along with 829, along with 828 is not a replay of those, it is not a tax break for existing companies, unless those existing companies would somehow put together a project that would meet these qualification levels. The qualification levels are sufficiently large that these are the businesses that, quite frankly, in the day and age that we live in, will not be in Nebraska without this type of legislation being in place. And I say this type of legislation, LB 830 is not necessarily the only answer, but it is an approach that we're taking here in Nebraska. And I do not believe, and I know we're going to keep coming back to that because the rhetoric keeps flowing back to giving away the tax base. You give away the tax base when there's tax dollars that you are collecting that you agree that you will no longer collect. You do that when you exempt certain types of property from property taxes. You do that when you do not collect sales tax on items that you formerly collected sales tax on. You do that when you lower the income tax, you do that when you provide a homestead exemption. You do that when you no longer tax items that you were previously taxing. With this legislation, the tax increment financing, on the project areas we will continue to collect the previously existing property tax. We will not collect property tax for a period of up to 15 years on the improvements, but the improvements will not... would not have been there had this bill not passed. I'll keep referring back to that concept time and time again, as often as I need to, as often as members keep referring to giving away the tax base. Obviously, I do not think it would be a good idea to change the name of the City of Omaha. Senator Chambers, I think we'd have to amend far more pieces of the statute than this one, and we could probably come up with a more creative name if you and I put our heads together, to rename Omaha, than Micronesia. So, for that reason, I will not be voting for this amendment.

PRESIDENT ROBAK: Thank you, Senator Withem. Senator Lynch wishes to announce that the following guests are visiting the Legislature. Pastor Jim Hardy, who said our prayer this morning, is here with his family, his wife, Laurie, and his children, Marshal, Chelsea and Autumn. They're on the north side under the balcony. Will you all stand and be recognized,