

credit. For those that do have the higher wages and benefits, they would get the credit. So in other words, the carrot and stick concept is that, okay, we're dangling out a very big carrot here, but let's see what we get in return for that. What I hope we're trying to get in return for that are jobs that are paying a decent wage and providing health care at least and that's really what I'm trying to suggest. So that's what the amendment does and that's what I hope we can accomplish. Now let me also refer to a handout that...I'm going to go back to the imaginal line with Senator Withem again and I apologize, I admit and I plead guilty to having 775 on the brain I guess, but you have to I think use examples from the past to know why you want to address issues today and in the future in a certain fashion. And I've handed out for you a chart that goes through the obligations that we have put into place on LB 775. What it shows is that we have already had credits used or refunds made of almost \$250 million. Now that's at a rate of about I think in the range of 55, 60, \$65 million a year and it's been around since '87 so you can see that it's a substantial loss cumulatively but also on an annual basis. So we've got almost \$250 million already given out of tax breaks. Then we have an additional \$256 million that are credits already earned and refunds that are pending but they haven't actually been given out yet. So we're obligated. We're already on line for those. Nothing else happens. Those are in place. Now we're talking \$500 million obligation. Then you have jobs that are already created but the credits haven't...they haven't worked through, the credits are used on an annual basis on the jobs and it's based on income and that sort of thing and so the jobs are already there, so all they have to do is continue and if they do as they already exist, that's another \$105 million. That's a Revenue Department estimate. Then you've got the capital gain exclusion that we had in place as part of the...I think it was the income tax bill, I'm not sure which bill that was in, but the capital gain has been at the rate of three, four, \$5 million a year. And now that has accumulated to almost 30 million. It's \$28 million that we've had in revenue loss there. And then you have the estimate that if the 132 companies already on board continue to invest and create jobs along the rate that they're doing now, that you're talking about another \$162 million on top of that. And clearly the feeling is that that's a low ball estimate. So you total all that up and LB 775 is now at this point a revenue loss of \$800 million, \$800 million. Now that's on the low end. That doesn't count all these 115 agreements that have yet to come into force. The other dozens, I think