

February 23, 1995 LB 829

use 3.5, \$3.5 million in wage benefits back to the company. Is that...are we on the same link so far?

PRESIDENT ROBAK PRESIDING

PRESIDENT ROBAK: Senator Wickersham.

SENATOR WICKERSHAM: Thank you. Well, you can use 3.5 or .7 or whatever number you want. The maximum that they could qualify is 5 percent, and, for purposes of discussion, I prefer to use 5 because it's a round number.

SPEAKER WITHEM: Okay, let's use 5 then, in that case, let's use 5 then, although it does not...just because it says a maximum of 5 doesn't mean you can withhold 5 percent, but let's use 5 percent of \$100 million is then \$5 million a year. Is that correct?

SENATOR WICKERSHAM: That's correct.

SPEAKER WITHEM: Over a ten-year period, we're talking about...

SENATOR WICKERSHAM: Fifty million.

SPEAKER WITHEM: ...\$50 million. Now if you're...and that's what the provision...current provisions of 829 would allow. With your amendment, if it gets adopted, then this company would only then be able to...

SENATOR WICKERSHAM: Eighty percent.

SPEAKER WITHEM: ...80 percent of that, so we're, in essence, taking 20 percent of that off the table, so...

SENATOR WICKERSHAM: That's correct.

SPEAKER WITHEM: So on a 100 million dollar project what your amendment would do would pull \$10 million of incentives out of the package that we would potentially be able to use to attract the company. Is that correct?

SENATOR WICKERSHAM: Over a ten-year period.

SPEAKER WITHEM: Over a ten-year period, and that's basically what you do with these. I've seen the Micron package and that's