

the board believes the project would occur in this state, regardless of whether the application was approved. What we're saying is we are...we are addressing that assumption. Now, if it's going to be here anyway, if the project is going to be here anyway, then it's not going to be qualifying, it's not going to be one of those that's going to be getting approved. Now, there is some, I think as has been discussed, I think where the...where the measuring existing jobs, or whatever, in the cost-benefit analysis is those who may transfer from other instate projects. But I think if you look at that, I think it's going to...the scale...it's going to get scaled back because those jobs, somebody is going to leave a job and is going to be working for a job at the project. That job they left will get filled, and the job that that person left will get filled, and there will be some that won't get filled, and that's basically where your cost is, because ultimately those other jobs that people leave are going to be getting filled and somebody is going to be on the tax rolls paying that income tax. So I think it's something that as we discuss this, and I concur, this is a discussion that has to take place, the question of how we do this, because it's kind of key to the bill. It's kind of key to the whole idea of incentives is your cost-benefit analysis. And I think Senator Will clearly stated the question of whether the cost-benefit analysis we're looking at is good policy, and is it good policy when we're calculating that to assume that all projects that are applying for this incentive would have been here. And that's what the assumption is. I don't think that's...I agree with Senator Will that I don't think that that is the appropriate assumption. I guess for those reasons I would add too...and I would ask that the amendment be adopted.

PRESIDENT ROBAK: Thank you, Senator. Senator Wesely.

SENATOR WESELY: Okay, Madam President and members, we've been doing cost-benefit analysis on 775. I know John says it's different, it's not the same. On the other hand, if it walks like a duck, if it talks like a duck, quacks like a duck, it's a duck. But, anyway, anyway, it's a tax break and we can quantify it and we can do a cost-benefit analysis. Our experience has been with LB 775. The Revenue Department has been doing cost-benefit analysis; fiscal office has been doing cost-benefit analysis. We have...they have essentially tracked together and watched and monitored the situation, and from what I can see of what Senator Warner has laid out here, this looks like the way we've been doing it now since 1987 as we've tracked the