

it out. That's being honest with the public. I have to admit I regret, but I've had this regret a time or two or three before in the last 30 years. I regret helping the bill as far as I did because the only thing that I felt comfortable with was the fact that it had a cost-benefit ratio over some period of time that could be defended. That is no longer the case in my opinion so I think we ought to just take any reference whatsoever out and not pretend that something exists that does not. And I'd urge the body to adopt the amendment so it will just simply strike all reference to a cost-benefit ratio. The other things that would be considered by the board remain, but you will not use a flawed formula to make the justification.

SENATOR CROSBY PRESIDING

SENATOR CROSBY: Thank you, Senator Warner. For discussion on the Warner amendment, Senator Warner, your light is next. Okay. Senator Wesely.

SENATOR WESELY: Madam President, members, the concept of a cost-benefit ratio was one I have talked about for a long time and I was absolutely thrilled that Senator Warner and the committee saw fit to include it in the committee amendments and attempted to try to recognize if we're going to play the fight and fight the battle about tax incentives and economic development wars, I've always thought that there were several things that could be done if we're going to enter that that would be positive. And the cost-benefit concept has always been one that made sense to me, that at least we knew we were getting something for our money. And I was so pleased when that got into the bill and hurt badly I guess in the sense that this has been a long-time concern of mine when it was taken out by the Lindsay-Brashear amendment. And I can tell that it means a lot to Senator Warner too. It is an attempt to reach a reasonable compromise. If we're going to go into battle with tax incentives, let's at least try and know we're getting our money's worth. That's all it was talking about. And I agree with Senator Warner. If it's a sham, if it's an illusion, then let's get rid of it. But the hardest thing about this is I always thought well if we could do the cost benefit then maybe we could live with the tax incentives and we could go forward and it could work. But what just happened tells me that that was an illusion, that I was fooling myself, that even if we put it in, that when it really did stop something, all that would happen is whoever wanted something to happen would come back in