

this bill will take that into account as they analyze whether a project is worthy of the tax incentives that are provided for in this bill and I think that a statutory delineation of the things that they ought to consider is probably overreaching as far as legislation goes. I think certainly when we're talking about the Governor, the State Investment Officer, the State Treasurer, people of that caliber that are looking at these types of projects that they are, should, ought to be deemed qualified to take a look at this and decide these without some statutory constrictions that may or may not be accurate. So with that I would say that I would urge you to adopt this amendment. I think while Senator Warner and I are coming from different angles, we both would urge you to simply repeal this section of the statute and leave the...or of the bill and leave the bill as it is, or as it was introduced.

SENATOR CROSBY: Thank you, Senator Will. Senator Withem, on the Warner amendment.

SPEAKER WITHEM: Madam President, members of the body, I will be supporting the amendment and I think that perhaps Senator Kristensen in his remarks on the previous amendment may have led me in the direction of thinking this may be the right direction to go. First of all, I think everybody needs to be aware that with or without the concept of a cost benefit analysis in the statute, the Department of Economic Development will be doing something. It won't be necessarily exactly what the bill now says, won't be exactly what the Department of Revenue had to say, but there will be one particularly as these are discretionary types of projects for the board to make a decision, there will need to be a cost benefit analysis. One of the things I found interesting because some folks who were attempting to educate me on the nuances of the Department of Revenue approach versus the current DED approach versus the Brashear-Lindsay-Will approach provided me some statistics and it's kind of interesting, on the same, and this is a hypothetical project, on the same project the DED approach would have shown a \$45 million plus, the Revenue Committee's would have shown a \$33,000 minus, and the Brashear amendment would have shown a break even. I don't know which of these would have been right and obviously there is no way of knowing because this is a hypothetical project, but if your basic beginning assumptions make such a big difference in where you end up, you know in this case \$75 million on a project, I don't know how large it would be, but not...a 3,000...a \$950 million project