

SENATOR HALL: Thank you, Madam President and members, I rise in opposition to Senator Warner's amendment. I think the sham should continue. I think the proposal ought to stay in there. I think we ought to let people know that there are none of the assumptions in the proposal that are valid, that can be substantiated, that in fact what we are doing is gambling and when we adopted the Brashear amendment we took out any possibility that the house would get a return on their money. We would have a better chance rolling dice. Actually you'd probably have a better chance with a slot machine and...I mean in terms of a return on your investment. The argument that somehow this is, if the basic assumptions are so far off that the ultimate understanding of what the return on the investment is going to also be skewed, well that's probably very true the first year. But once you have the investment in place, unless you just don't continue to do any cost-benefit analysis, those numbers will begin to solidify and it will become very accurate. Once the projects are on line you'll be able to find out just what the investment was, what the return on that investment is and when the payoff will level off. You won't now with the adoption of the Brashear amendment and the Warner amendment, although I won't support it, is one that is extremely honest in its approach, but you're really gambling with taxpayers dollars. That's exactly what you're doing. You're gambling on the same kinds of assumptions that say 6,500 jobs will materialize, that there will be additional revenue that is thrown off through sales and excise and other taxes by all the economic development that is going to be just flowering in the streets after these companies come and that's what you are doing. You are gambling without letting the house have any take in the pot because we don't know, we do not know without a cost-benefit analysis whether or not there's going to be a return on the investment. So the Warner amendment is extremely honest in its approach. When you stripped the Brashear amendment, you stripped any integrity for purposes of telling the taxpayers don't worry, it's a good investment because you cannot honestly make that statement. No one can, we will not know. We do not know. There will be cost-analysis done. The Chamber of Commerce will do cost-benefit analysis for us. There will be other outside groups that will do cost-benefit analysis. Department of Revenue should do cost-benefit analysis regardless. There will be private tax groups that will do cost-benefit analysis but we do not know what the effect is going to be on the state revenue, we don't know what it's going to be on that community depending