

another comment on the emergency clause for those of you wondering how it flows and how it may flow and how it may not flow. There is another provision in the bill where the emergency clause may be important, again more for the Pfizer project than for the Micron project. The Pfizer project is one where we put the \$100 million of new investment and the 250 new employees because there was a question as to whether or not they would have as many new employees as the Micron project or as the bill originally called for, the 500 new employees. Department of Revenue will have to find a time when they are implementing this bill, drafting rules and regulations and making determinations as to what fits and what doesn't as new employees and new benefits. If, in my hypothetical situation, Pfizer were to choose Nebraska, they were to transfer 100 employees May 1st to Nebraska and they wanted those 100 employees to be part of their overall 250, there may be a question if the bill does not become effective on whether or not they would count those 100 as part of the 250 if the bill didn't become effective until after September 1. I would argue that they should because the argument in LB 829 refers back to base-year employees. As a matter of fact, number of new employees means the excess of the number of equivalent employees employed at the project during a year over the number of equivalent employees during the base year. So I would argue that all 100 of those employees ought to count as part of the 250 new employees. I would also argue that, in that spirit, the \$100 million of new investment ought to be any investment over that project, whether it takes place after the effective date of the law or prior to that. There may be some questions about that as far as how the Department of Revenue will interpret that, however. Again, they may follow what is legislative intent or they may not. So for that reason, it would be easier for the people in the Department of Revenue and easier for everybody concerned if LB 829 passes with the emergency clause. So I would recommend those of you who, you know, are wondering whether or not we need the emergency clause, it would be much cleaner and easier if LB 829 passes with the emergency clause attached, again more so for the project that is being considered here in Lincoln than for any of the other pending... I shouldn't say the other pending projects, the other pending project. Secondly, on the wage-benefit analysis, I know there is a lot of consternation about that. I don't think removing the concept from the bill was an indication that the body does not want a cost-benefit analysis. I am sure that we do. The problem the other night was an indication that there was no clear understanding of exactly how that should be done,