

either be sold into the private sector or maintained over the length of the bonds. And understand that in this particular case, the goal is to clear the area, use the revenue bonds to make the land available for development, then sell or rent the land, pay off the bonds with that mechanism and eventually turn the land into privately held developed land which is on the tax rolls. That's the method and the goal of the Industrial Development Corporation Act. Thank you.

SPEAKER WITHEM: Thank you, Senator Landis. Would like to introduce a guest of Senator Schimek. We have the President of the Nebraska Press Association, Ted Huettmann from the Wigner News Chronicle and other members of the Nebraska Press Association. They are all in the north balcony. Would you please stand and be recognized, guests from the Press Association. Senator Beutler, on the motion to advance, please.

SENATOR BEUTLER: Senator Landis, just a couple of questions, if I may.

SENATOR LANDIS: I'm not the introducer of the act, but I'll do my best to explain things to you if necessary.

SENATOR BEUTLER: Well, Senator Fisher, if I may. This power...let me tell you first of all what concerned me when I saw it in the paper the other day, and I'm not going to remember all of the details but I think it involved the Cities of Gothenburg and Lexington. And basically what the newspaper article indicated was that one or the other, I think Gothenburg, ultimately got a particular kind of facility located there because the incentives offered by Gothenburg and/or that particular county were better than the incentives offered by Lexington and/or its related political subdivisions. And to me it's one thing to be developing all these mechanisms and incentives for drawing people into the state or for some other purposes, I think such as the one you're describing today which sounds just fine, and the situation where you're developing incentive mechanisms where under, when they're in the hands of local political subdivisions, they become tools for competing with one another, because in terms of the overall welfare of the people of the State of Nebraska, I don't see where that particular form of competition is healthy or good. And obviously to some extent it's happening already through the different incentives that we've put into place and I guess in the back of my mind I'm thinking we ought to maybe look at all