

March 23, 1995

LB 425

those in favor vote aye, all those opposed vote nay. Please record.

CLERK: 26 ayes, 0 nays, Madam President, on the adoption of the amendment to the committee amendments.

PRESIDENT ROBAK: The Wesely amendment is adopted.

CLERK: I have nothing further on the committee amendments, Madam President.

PRESIDENT ROBAK: The Chair recognizes Senator Beutler.

SENATOR BEUTLER: I'll wait till after the committee amendments, thank you.

PRESIDENT ROBAK: Any discussion on the committee amendments? Seeing none, Senator Landis waives closing on the committee amendments. The question before you is the adoption of the committee amendments to LB 425. All those in favor vote aye, all those opposed vote nay. Please record.

CLERK: 25 ayes, 0 nays, Madam President, on adoption of committee amendments.

PRESIDENT ROBAK: The committee amendments are adopted. The Chair recognizes Senator Engel to open on LB 425.

SENATOR ENGEL: Madam Chairman, members of the body, LB 425 creates a Select Enhancement for Economic Development Fund, better known as the SEED Fund. The SEED Fund is one component of the Governor's integrated twelve part statewide economic and human resources development plan. It's one of five components that require the enactment of new legislation by the Legislature. The other components do not require new legislation although require new legislative appropriations or the redirection of existing appropriations. LB 425 would create a \$6 million Economic Development Fund over two fiscal years. That fund would be used to encourage or facilitate business expansion or relocations to Nebraska. Monies in the fund could be used for job training, for revolving economic development loans and other development loans and for community employee recruitment programs. The fund would be a state fund used for economic development project grants, customized job training, revolving loans and other economic development loan activities.