

statute to which it refers. In the Engel amendment it says on page 1, starting in line 3, the Legislature finds that in order for state and local economic development programs and activities described in Section 81-1201.09. Let me read to you a little bit from Section 81-1201.09, and I want you to have your ears open, your thinking caps on and as soon as your brain hears something that refers to a new business, grab it like a steel trap. The department shall develop and implement economic development strategies to (1) facilitate the maintenance and expansion of existing enterprises and the creation of new value adding industries including those involved in selling to non-Nebraska markets. The word "new" was there. I'd like to ask...Senator Maurstad, were you following?

PRESIDENT ROBAK: Senator Maurstad.

SENATOR CHAMBERS: Wouldn't that indicate, since this bill, LB 425, is tied into Section 81-1201.09, wouldn't 425, based on the terms of the statute I read, be available, the money to start up new businesses, in fact, new industries?

SENATOR MAURSTAD: Yeah, I don't think there's any doubt that the intent, and there's always a fine line between where we should put our priorities on whether we're talking about attracting new businesses and/or encouraging entrepreneurs to develop new businesses or existing businesses. And so I interpret that phrase in the statute to be all encompassing and to focus on both of those worthwhile activities.

SENATOR CHAMBERS: So 425 is not just available to get an existing business over the hump, around the corner or to expand, but to actually start up new businesses and in the language of the statute, new industries?

SENATOR MAURSTAD: Could do both,...

SENATOR CHAMBERS: (inaudible)...oh, excuse me, go ahead.

SENATOR MAURSTAD: Yeah, in addition I do think it's important to point out at this point relative to your question that it is, in fact, a part of the competitive environment from state to state, the reason why we need this.

SENATOR CHAMBERS: But, Senator Maurstad, and I've listened to you talk and I know you were the mayor so you are a realist,