

concept in order to retain a lot of those business entities within the state. That's briefly what it does. It's been...legislation has been forwarded before as I indicated because of projections that for now the loss of revenue is significant less on an immediate basis. The fact it will be phased out, lessens that impact at least initially. And then finally I do believe that it, continuing this we would eventually lose most of what revenue there is in any event by the simple fact that a number of these entities could be rarely moved out of the state or if not to that, certainly any expansion and we had examples of that indicated too as any of expansion in a Nebraska location would not occur, but would occur in some adjacent state simply because of the tax disadvantage that the throwback rule provides. But I think it's consistent with reasonable tax policy and perhaps is one that should be advanced.

SENATOR COORDSEN PRESIDING

SENATOR COORDSEN: Thank you, Senator Warner. Senator Brashear.

SENATOR BRASHEAR: Senator Coordsen, members of the body, it's my privilege to rise in support of LB 559. I prioritized the bill, pleased to do so, in support of the Governor's initiative and the fact that Senator Warner was carrying the bill. I respectfully suggest that there is a need, a critical need to examine this bill and to adopt it. It's not...it's often characterized as a piece of legislation for economic development. I respectfully suggest that it's a piece of legislation designed for Nebraskans and for their future more than for economic development. I would invite your attention to both a chart and a map which have been distributed. To those members who did not receive a copy of the map, I apologize, I'm not quite certain why that occurred. I thought there were more than enough copies. The map demonstrates the fact that we are surrounded by Iowa, South Dakota, Wyoming and Colorado, all of whom do not use the, do not impose the throwback rule. I know that the members of the body are aware that South Dakota and Wyoming have no income tax as well. The chart I would like to explain is not a...it is not designed to be an in-depth perfect presentation to you, but I have heard in listening to debate how members like to have some definition brought to the discussions which are had on the floor and what this chart does is endeavor to present some facts. It is random. It is not complete, it is not total, it is not all that could be. These are simply some