

was brought to us, and if Senator Engel would read the entire transcript of our earlier debates, he will see that this matter of keeping the state competitive was discussed. It was discussed. And those who supported the bill said it was necessary for that purpose, to keep Nebraska competitive, and that's why the language was put there. If you accept Senator Wickersham's amendment, you are saying that is not really true. The purpose of the bill is not to keep Nebraska competitive. It is to create another of those open-ended giveaway type program for business, and not only is it for perhaps a new category of businesses, but those who are able to receive benefits under other bills can come in and get money under this one also. You know, the only thing they have to do, or let me ask Senator Wickersham a question before I misstate what the bill is about.

SENATOR HALL: Senator Wickersham, would you respond?

SENATOR CHAMBERS: Senator Wickersham, is there anything in the bill which says that a business seeking this loan, and I am going to leave the grants out,...

SENATOR HALL: One minute.

SENATOR CHAMBERS: ...must show that it needs the loan in order to stay in business? Or does...go ahead.

SENATOR WICKERSHAM: No, there is nothing that would require that showing.

SENATOR CHAMBERS: Right. If the loan is collateralized and it looks like it will be paid back, they can get it.

SENATOR WICKERSHAM: Oh, I assume that there would be other conditions imposed, Senator. The purposes of the act are fairly clearly to supplement existing economic development programs. And we're...in other amendments we've adopted, we're going to...we've specified that the commission shall adopt policies and procedures that are consistent with the purposes. And since there are only three of them, which are to make economic development loans, to make low-interest rate loans, and to supplement existing economic development programs, they are going to have to tie it to that. So it isn't carte blanche, Senator.

SENATOR CHAMBERS: But your amendment will take away one of the