

February 28, 1996 LB 575, 1373

CLERK: 25 ayes, 0 nays, Mr. President, on the advancement of LB 575.

SPEAKER WITHEM: The bill is advanced. Mr. Clerk, LB 1373.

CLERK: LB 1373, introduced by Senator Warner and members of the Revenue Committee. (Read title.) The bill was introduced on January 18 of this year, at that time was referred to the Revenue Committee. The bill was advanced to General File. I do have committee amendments pending, Mr. President. (See AM3113 found on page 761 of the Legislative Journal.)

SPEAKER WITHEM: And those committee amendments, I assume, are Revenue Committee amendments?

CLERK: Yes, sir, they are.

SPEAKER WITHEM: Senator Warner.

SENATOR WARNER: Mr. President, members of the Legislature, LB 1373 is a bill that will provide a process, the end of which it would be intended that there would be a cost/benefit model developed, or models, should be plural, that would be developed that would assist both state and local governments to evaluate the various...the impact of various tax incentive programs that have been enacted, and make a better determination with specific projects as to the benefits or lack of benefits, as the case might be. The committee amendment is basically corrective. In the bill, if you start at the bottom of page 2, there's a number of existing programs that we felt qualified as tax or legislation that ought to be subject to a model that is the utilization of the legislation. And included was Air Pollution Control Tax Refund Act, Community Development Law, the Employment and Investment Growth Act, Employment Expansion and Investment Incentive Act, the Local Option Municipal Economic Development Act, the Nebraska Investment Finance Authority, Quality Jobs Act, Research and Development Act, Small Business, and the committee amendment would add the Ethanol Development Act to the...to that list. Secondly, there is a requirement for this committee to preserve the confidentiality of some of the type of information they would be dealing with, and that's clarified. And they also are to use some representative models, the word "representative" is added, of different kinds of