

state and local governments, and there's also a loss of revenue which we all are familiar with by the credits that are involved and exemptions that are involved. And there is also a factor of expenditures involved. One of the things that's been apparent to me, everybody talks about the ripple effect of tax incentives and of these projects and how they create other jobs. But there's also a ripple effect in expenditures and that's the one thing I think there is a mention of in the language that Senator Warner and the committee adopted, but I'm not sure it's as clear as it should be. I want to try and clarify that there will be additional local and state expenditures dealing with public infrastructure and public services that arise from projects and that needs to be part of the formula that's developed on a cost/benefit analysis. We've seen this with different projects that require additional roads. They require additional housing, which is an issue which will follow this. As you bring in new employees, you need housing for those employees. The school systems are affected by it. We see it here in Lincoln. Lincoln is a booming town. We're glad to see that. We're glad to see the town on the grow. At the same time, it's really burst our capacity and our schools to meet the needs and has caused us additional cost and complications. So growth is a positive and it's also a negative in some cases. We need to recognize both of those and I'm attempting here to try and clarify that. In addition, because of the defeat last night of my amendment for a minimum tax on the pass-throughs of credits from corporations, limited liability corporations and partnerships, and subchapter S corporations, this would also have an analysis done as part of the factors that are looked at, the state income tax revenue tax incentive credits passed on through to individuals. So it's merely added as one of the things looked at in the formula. If we're not going to at least put a minimum tax on these individuals, we should, at the very least, try to look at the impacts and include this in the analysis. And one of the arguments against my amendment, some of those who spoke said, well, this will be something we look at, that it will be part of the cost/benefit. In fact, the Governor in his decision not to be involved in the issue in the end, was that this cost/benefit bill will eventually look at the issue and help resolve it. But I don't see anywhere in the bill that this is specifically mentioned as something that will be included. And it's the fact that it's not mentioned that I think is an oversight to actually accomplish what I thought I heard people saying they wanted to accomplish with the amendment last night. So, with that, I