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April 28, 1999 LB 382

SENATOR CHAMBERS: Thank you, because my time is up on that one.

PRESIDENT MAURSTAD: Thank you, Senator Chambers. Senator Beutler, on the Chambers amendment to the committee amendments to LB 382.

SENATOR BEUTLER: Senator Wickersham, I'd like to ask a few questions just to understand the bill better. As you might expect, it's very hard to read, if you haven't been working with it right along.

PRESIDENT MAURSTAD: Senator Wickersham.

SENATOR WICKERSHAM: It was hard to write.

SENATOR BEUTLER: But it looks like a very nice piece of work, and I really think that Omaha does need to get that convention center up, and that we ought to be helping them in some respect. I wanted to focus initially on the definition of "attributable revenue", because that really seems to be kind of at the heart and soul of it all. And I'm looking at the definition on page...well it's page 1, if you're looking at the bottom pagination, or page 2, if you're looking at the actual left-hand indicators. It says it means state tax revenue generated due to the construction of the eligible facility employment and spending by participants. So you have three different components of it. It appears that just two of the three would be operative at any one time particularly, if you assume that construction and employment would not simultaneously be occurring. So the first question has to do with the third component, spending by participants. And it appears that all three of these components, or the two that exist at any one point in time are being multiplied by an investment multiplier, not to exceed two. Is that right?

SENATOR WICKERSHAM: Yes.

SENATOR BEUTLER: Okay.

SENATOR WICKERSHAM: Although they might be...and they would likely be different multipliers, although I don't want to presume what a board might determine.