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reduce tax burdens of state residents while creating new economic opportunities for residents." Now this goes back to that idea of making it appear that taxes are going to be reduced. Whose taxes are going to be reduced? Is Senator Raikes available? Is Senator Coordsen available?

PRESIDENT MAURSTAD: Senator Raikes, would you yield?

SENATOR RAIKES: Yes.

SENATOR CHAMBERS: Oh, Senator Raikes is back, Senator Coordsen, thank you. Senator Raikes, I'm on page 1 in line 15.

SENATOR RAIKES: Okay.

SENATOR CHAMBERS: Without arguing about whether this convention is going to work at a profit, I'm starting with the word "This" in line 15. "This new economic activity can reduce tax burdens of state residents while creating new economic opportunities for residents." Now, if there is a reduction in taxes, how is that going to be accomplished under this bill, when it's going to kick some money that would be in the General Fund back to Omaha? How is that going to reduce state taxes?

SENATOR RAIKES: Well, Senator, I think you raise a very good question. I can't give you a good answer to that. My concern would be that if you have new economic activity generated and jobs created, then there are costs of providing government services associated with that new economic activity and those new jobs. One of the...one of the characteristics, as I understand it, of the throwback mechanism is that any additional tax revenue that is generated would go to the...to...either to the specific project or to a fund that would be used to finance similar projects. You would not then have money left in the state treasury to finance government services. So I have difficulty seeing how that project actually would reduce tax burdens.

SENATOR CHAMBERS: So, would you say this sentence is, at best, misleading?

SENATOR RAIKES: Well, optimistic is a word I would use to