

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

May 17, 1999

LB 382

SENATOR CROSBY: One minute.

SENATOR CHAMBERS: ..."revenue generated due to the construction of the eligible facility, employment at the eligible facility, and spending by participants, increased by the applicable investment multiplier". There are difficulties with this particular language when read in conjunction with other aspects of the bill. But I will go into that on my close.

SENATOR CROSBY: Thank you, Senator Chambers. Further discussion on the Chambers amendment? Seeing none, Senator Chambers, I'll recognize you to close on your amendment.

SENATOR CHAMBERS: Thank you, Madam President. One of the amendments that I would offer is in this definitional section. Based on everything that has been said by those who support this legislation, we're talking about new revenue. And what they mean by new revenue is that which would not be generated but for this particular convention center and the participants brought to it. So, in giving the definition, we should say that attributable revenue means new state tax revenue. And that is an amendment that I would offer. I've shown it to those who are in favor of this bill, and they agree with it. When this version of the bill was put together it was done in haste, it was done during the heat of, I presume, negotiations. So what it could be viewed as is a general presentation of the direction that the people supporting this bill would like to go. But it is not the final form that the legislation should take. The definition does not agree with the rationale for the bill. If we want that to be corrected, amending will have to take place. And, at the appropriate time, I will offer some substitute amendments. They may be accepted, they may not, but they will at least be presented. When we talk about attributable income in the definition as it exists now, the items to which these multipliers would be applied would be construction of the facility, employment, spending by participants. So those are the three things--the construction, employment, and the spending of participants. There is nothing that explains the role of employment, whether that means the income tax that would be paid by all of those who work on this project? Now those people who work on this project would be employed by a construction company. They would be employed by that company anyway; they