

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

May 17, 1999

LB 382

as long as he wants to. That I would confess and I acknowledge that to be true. Those words would not have come from my mouth. And I'm sure we'll be here for about as long as Ernie wants to keep us, short of that...those rights which occur to us under the rules to act in a more precipitous manner than, let's say, you know, midnight tonight. Thank you.

SENATOR CUDABACK: Thank you, Senator Landis. (Visitors introduced.) Senator Bruning, on FA158. Senator Bruning.

SENATOR BRUNING: Mr. President, members of the Legislature, Senator Vrtiska's earlier criticism that some of us from Omaha had not spoken I think is a fair criticism, and so I stand here to explain to the Legislature why I, as an Omaha senator, support...support this convention center bill. And I think when you think about the convention center bill the first concept that comes to mind, the first reason I support it, is the concept of throw-back financing. Imagine with me that you've got \$100 million in current sales and income taxes granted or levied to...and the state collects in the city of Omaha each year. And I don't know whether that number is accurate. I'm just making it up, but just imagine that \$100 million is the number. If a convention center and arena is built or, in this particular bill we're just talking about a convention center, the convention center's built, that number may rise to \$103 million from \$100 million. So we've got \$3 million that comes to the state in additional sales and income tax because of the convention center and the people who come to use that convention center. In the bill it's design...it's defined as attributable revenue. Now, in my mind, that's the biggest issue. We're talking here about new money, about money that wouldn't be in the state of Nebraska if not for the convention center, and so, to me, that's the biggest difference. If you never build it, if you never pass LB 382, you're never going to see that rise from \$100 million to \$103 million. The additional revenue, the attributable revenue defined in the bill, that's new money. Those are people coming in from out of state to spend their money here. And so the state isn't, in my mind, the state is allowing the city of Omaha or the city of Gering or the city of Superior to use that money, but it's money that the state would never have if it wasn't for the convention center that the particular municipality was trying to build. And so,