

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

February 3, 2003 LB 385

could...someone could come in and take it all? I don't see where you're taking the whole darn works out. Is that right?

SPEAKER BROMM: Senator Raikes.

SENATOR RAIKES: Yes. Would you repeat your question for me, Senator Janssen?

SENATOR JANSSEN: Are you eliminating the whole program?

SENATOR RAIKES: In effect, yes. The minimum part is taken out of there because there would be no point in having a \$20,000 minimum if you've got a zero maximum. So the minimum is taken out and the maximum is set to zero.

SENATOR JANSSEN: So then what happens to that other 30 percent that we put into place back four years ago? Where's the 30 percent that the...that they're sending to DED now?

SENATOR RAIKES: Again, all that 30 percent is, is a commitment to appropriate some General Fund money to a particular set of projects, and really that's my underlying point. There's no money there that's going to be sent from Omaha to the Treasurer's Office. That's not the way it's done. There's simply a calculation made based on some either documented or undocumented economic activity as to how much that convention center project may result in an increase in sales or income tax. That's the throwback idea. So all I'm saying is, back when the bill was done, there was an intent or it was part of the bill that you would do this calculation, which is, in effect, an appropriation of General Funds. Seventy percent of what you calculated would go to the Omaha project; 30 percent of what you would calculate or what you calculated would be...would go into this other fund. I'm saying at this point it's time to stop. It's too late to stop the 70 percent. The 30 percent should be stopped, at least for the time being.

SENATOR JANSSEN: Well, if you're going to stop the 30 percent then I think we should stop the 70 percent also. Look at all the money that would be coming back to the taxpayers. We could put...let the convention center in Omaha just sit there and rust