

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

March 17, 2003 LB 608

disagreement. We called it "the rest." And there is a piece in "the rest" that I haven't told you about, and it's the repeal of a tax incentive program called LB 270. It is a tax incentive program that says after you've created a job, at the end of your fiscal year, you can get this special tax credit. And it amounts to about \$3.5 million a year. But there isn't any economic development professional who will tell you that it has any job creating incentive at all. It winds up being an accounting process and rewarding somebody for something that they would have otherwise done. That's in "the rest" and it's the piece that I didn't tell you about that perhaps I didn't get a chance to when we first opened. So we'll do...this first one is casinos, cutting off the fourth kind of credit that the ethanol plants get, and the repeal of the Employment Expansion and Investment Incentive Act, as well as the operative section and the repealer sections. Let me tell you what's coming. Senator Brashear, I believe, and a number of the rest of you have problems with one of the two disclosure ideas. The problem that you have, I think, is with the releasing of information to the Legislative Fiscal Office for the purpose of the IMPLAN and TRAIN computer models. The third division is undoing all our exclusion of slaughterhouses. So it's the slaughterhouse idea as a stand-alone basis. In other words, slaughterhouses would go back into LB 775 if the committee amendment was defeated. Fourth, wages and health insurance, this is for the entire state. Remember that the bill now has and the committee amendments now have a wage, and it's different if you have health insurance or not. This, I think there will be some amendments to change those numbers, to take out the health insurance, and to have a challenge on that. And then lastly, the rural tier, I think there are questions about what should the amount of investment be, what's the number of employees, and what kind of counties should those be, and that's an area. So I will agree with Senator Brashear this is a fair characterization of the major issues of the bill. The first one is "the rest," around which I don't know of significant opposition. Strikes casinos; it stops the quadruple dipping by ethanol; and it repeals LB 270. I would ask for the adoption of this portion of the Revenue Committee's LB 608.

SPEAKER BROMM: Thank you, Senator Landis. Senator Brashear.