

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

March 18, 2003 LB 608

43 of the projects have been totally completed, all the benefits used, all the benefits obtained; that \$16.3 billion in qualified investment has been made, that is, with a "b", \$16.3 billion. And, as Senator Landis, pointed out, it's not 72,320 new jobs. Let's understand that and explain it to the people. It's full-time equivalents. That's not some sneaky way of getting out of saying a job has been created. That's a standard worldwide economic term of art for making certain that we are comparing apples to apples and oranges to oranges. A full...there is nothing wrong with saying that under LB 775 Nebraska has been the recipient of 72,320 new full-time equivalents in the 17 years it's been in force. And let me explain a little further why. When we say full-time equivalents, we aren't talking about any part-time jobs, or anything of the nature. When we say full-time equivalents, we are restricting ourselves to the fact that we mean 40 hours. And it works this way--40 hours in a week. Yes, if somebody, putting aside overtime wage requirements, if somebody works 80 hours and draws twice the salary, it would be counted as two jobs. But you know why, as a practical matter, I respectfully submit we don't care? Because they doubled their income, under the analogy that I used. They had twice the income to spend in the Nebraska economy. So I will continue to say, because the data available to me supports the fact that, yes, we have created 72,320 full-time equivalencies under LB 775, and we have done those projects in 59 counties. It makes me want to run when I hear people talk about Omaha and Lincoln. Because I want to always respond, 59 counties; 59 counties; 59 counties of Nebraska have had LB 775 projects; 59, Senator Raikes.

SPEAKER BROMM: One minute; one minute.

SENATOR BRASHEAR: (Laughter) Thank you.

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

SENATOR JENSEN: Thank you, Mr. Speaker, members of the Legislature. And I'll give the remainder of my time to Senator Brashear. Certainly, this disclosure that is being taken place is immense. The application is 18 pages. The disclosure...this is just a copy of the sheet that must be disclosed. You know,