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FLOOR DEBATE

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4 minutes and 20 seconds.

SENATOR BRASHEAR: Yes, Mr. Speaker. Thank you. Members of the body. Thank you, Senator Don Pederson. I appreciate it. I had earlier recited the data which we were able to compile that is available to any and all. And I recognize that it may not lie on the...or lay on the table of the coffee shop in...anywhere in Nebraska, so that it's a bit...but it is available. We do require data. It's time now to spend some time addressing the fact that this wasn't some sort of a giveaway. I conceded yesterday, after Senator Landis had opened on the bill, that, you know, I remember 17 years ago when this was perceived as some sort of a cram down by the powerful. I'll have lots of opportunity, I think, throughout this debate to look at some fascinating statistics to see, in addition to the figures I've already utilized, what I believe LB 775 has done for the state and how it's reversed our fortunes, and I'd be happy to debate those statistics. But I'm trying to develop a total theme here and I want to tell you how it is that I knew what I was able to recite earlier, and it's available to all of you and you all know it also, there's nothing special about it, because we require of every LB 775 applicant the following, and please bear with me and indulge me collegially. I'm going to read it. We require the name of the company and all its related companies. We require a statement describing the nature of the company's business. We require a statement referencing the LB 775 qualified business activities. We require an investment or employment levels that the company intends to meet. They have to put it in writing. We require a detailed narrative with time references explaining how the company intends to satisfy investment and employment levels. We require a description of how multiple locations are interdependent parts of a single project under the application. We require project financing plans in whatever detail will satisfy us. We require a time table showing the expected sales tax refunds, which is one of the benefits under the act. We require supporting documentation, for example, a feasibility study, a project approval, financing letters. We also require audited financial reports from the applicant. We even require a federal income tax return, a Nebraska income tax return, a Nebraska reconciliation of income tax withheld. That's a Form W-3N, for