

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

March 19, 2003 LB 608

somebody on the committee, not me, who simply wants to do away with all business incentive tax programs. That's not the committee majority, certainly. And it's not the intent or force of what we proposed in the committee amendment. This bill...or, this amendment to the committee amendment, I oppose, I guess, for both the reasons that Senator Brashear argued in favor of it. One, he says that we should not allow the transfer of information from the Revenue Department to the Fiscal Office because of concerns about confidentiality. I share his concerns about confidentiality. I agree that this information should be kept confidential. But we are doing that. We have appropriate safeguards. The second thing he's asking is that we disclose more information. We require LB 775 companies to disclose the information that the Revenue Committee decided we didn't need from them. And I...it's information that is in the category of interesting but not really very useful. I would emphasize to you that it is most definitely the job, the province, of the Legislative Fiscal Office, to provide us analysis, insight, alternatives, when it comes to business tax incentive programs. Thus, it makes all kinds of sense for us to provide them, or us to see to it that they are provided the best information they have on which to base those kind of recommendations to us. I will tell you that this is not something new. This is a policy that has been in place in the Legislature since 1996, if not before. It...we have not only invested money in economic models, but we've also invested personnel. And the important thing is that that investment in models and personnel has been productive. We have gotten a number of valuable analyses from them that tell us about what these proposed tax incentive programs would do, what we can expect from them. It's a flexible analysis. It's one that you can say, well, change this assumption; let's see how that changed the results. It's, in short, an excellent policy tool. The Revenues Committee position is that we're not looking to collect information to embarrass somebody or to add penalty or pain to whatever they're doing. We simply want to restrict the information we get to that that is most useful to you in the decision that you have to make about business tax incentive programs. And it is your decision. I think, if you really check, what your constituents want most of you is not so much for them to be able to look at raw data about LB 775 companies. Rather, they want you to have