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LB 608

would help with the capital requirement for some of these upstart companies, because they would be able to receive some money fairly quickly that they would be able to put on a balance sheet or show their banker that was going to come in. And so the credits that are available, if you meet this criteria, which would be \$3,000 for each new employee and \$2,750 for each \$50,000 in new investment, would be refundable so they'd be available to the business or the taxpayer whether or not they had any tax liability. So bear with me on that. The refunds would be available to the taxpayer whether or not they had any tax liability. So it is a sort of a way to help provide a little bit of capital for these small businesses or upstart businesses in rural Nebraska. It is redefining what a qualified business is so that it's identical with LB 775. Essentially, manufacturing, distributing data processing, agricultural processing, financial services and telecommunications qualifies, while a casino does not. Casinos would specifically be excluded. So that is pretty much it. The rest of LB 608 is removed by this amendment. It is a proposed compromise amendment. I submit it to you for your consideration. I would yield the rest of my opening time to Senator Landis, if he was in the Chamber. He is in the Chamber. If he wishes, Senator Landis, I would provide you the rest of my opening time if you want to use it.

SENATOR CUDABACK: Senator Landis, did you wish to use the rest of Senator Bromm's opening time, which is about one thirty-two?

SENATOR LANDIS: Mr. Speaker, members of the Legislature, here's my...I was going through the litany of what's in LB 608 and what I think is problematical. The bad actor provision that we currently have I think probably has some legal flaws to it and we haven't gotten a replacement for that. So now there's a piece that we had a fight on and for which we have another future fight, and that is the amount of wage levels on LB 775.

SENATOR CUDABACK: One minute.

SENATOR LANDIS: I think it's most problematical because it doesn't have a recognition of benefits in it and I think we need to do that, and the disclosure provisions I think are a mistake.