

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

May 19, 2003

LB 608

development projects of all kinds to use multiple sources, CBGB money, all kinds of training dollars. There are no restrictions here, just as there are no restrictions anyplace else that I know of...

SENATOR JENSEN: Okay.

SENATOR LANDIS: ...that kind of a program in economic development, because it's common.

SENATOR JENSEN: And the \$250,000 investment could be an in-kind contribution even from a community, is that right, in other words, a town that might put up some of that for a business?

SENATOR LANDIS: When we've used the phrase "new investment," my...I don't...this will have an interpretation I'm going to guess consistent with what we do now for when we've used that phrase. We've used the phrase "new investment" a number of times in our statutes. That's not a new phrase. To me, that's company money investment. But I'm telling you what I think is the current law, and I'll check.

SENATOR JENSEN: Okay. And then I was picking up on what Senator Raikes, had mentioned about LB 775 is performance based; this would not be a performance based. In other words, you're going to get your money...you could get your money before you start even.

SENATOR LANDIS: You are...no, you have...well, you have to go through a tax cycle so you could get a refundable credit. You get the credit based after your tax cycle, however, it is subject to recapture. This refundable credit is subject to recapture if you don't do what you said you were going to do.

SENATOR JENSEN: Okay. And then my last question, and I appreciate your replies. In the business world...

SENATOR SCHIMEK: One minute.

SENATOR JENSEN: ...there's a fairly large percentage, somewhere around 35 to 40 percent of businesses that start up that fail.