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LB 608

SENATOR LANDIS: ...greater than the amount of the tax...

SENATOR RAIKES: ...something to talk about, suppose I do the 250 or the 500 thousand, but I'm smart enough to do it in a very markable way,...

SENATOR CUDABACK: One minute.

SENATOR RAIKES: ...so that I can, in effect, sell it, get my money back out, lay my employees off, and head down the road.

SENATOR LANDIS: You'd have a presence. You would have a presence subject to recapture someplace. You've got the power to recapture here. And by the way, I think you could describe any number of circumstances where that might be the case. But we go after people who owe us back taxes all the time. We deal with all kinds of people. And this says...

SENATOR RAIKES: Although I don't think we necessarily need to look for opportunities to do more of that.

SENATOR LANDIS: No, that's right. But that is the nature of the thing. When people owe us back taxes, we go after them. Now this...I think you've invented scenario after scenario to create something hypothetical...

SENATOR CUDABACK: Time.

SENATOR LANDIS: ...sufficient to create that risk. But understand, you've got now something that...they've managed to sell their assets, they've managed to move their people out,...

SENATOR CUDABACK: Senator Landis, I'm sorry,...

SENATOR LANDIS: ...to trick us to get some money here. That's...we're getting awfully hypothetical.

SENATOR RAIKES: Thank you.

SENATOR CUDABACK: Thank you, Senator Hartnett and Senator