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FLOOR DEBATE

May 21, 2003

LB 608

Janssen, I can't necessarily disagree with you either. I...there's not a right or a wrong here, really. It's...the limiting factor kind of is the money, I think. And...but I want to elaborate just a bit more on Senator Raikes' questions and comments about somebody coming in and qualifying, pulling up stakes. In Section 6 of the amendment...and I don't think that I answered this, nor pointed this out, nor did Senator Landis. If the taxpayer does not maintain the increases in the level of investment and employment at least three years after the year in which the credit was first allowed, they are subject to a total recapture. And they are required to repay the credits within one year...

SENATOR CUDABACK: One minute.

SPEAKER BROMM: ...after the failure to maintain the investment and employment. So we have a...basically four years that they would have to maintain the increase in employment and investment, the year that they qualified plus three years after that, or the state does a total recapture. There's not a graduated recapture like there may be in some other areas of our tax incentive programs. This is a total recapture. So I think that's written fairly strongly. And yes, there might be someone abuse that. But they're going to have to stay here and have those people for four years and have that investment for four years. And that's...I don't think someone is going to do that with a purpose of pulling up stakes immediately thereafter. Thank you.

SENATOR CUDABACK: Thank you, Senator Bromm. Senator Stuhr, followed by Senator Landis, on the Smith amendment.

SENATOR STUHR: Thank you, Mr. President and members of the body. I do rise in opposition to Senator Smith's amendment. I...and I made that statement the other day as we discussed this bill. I do feel that we have to begin somewhere. And this is a beginning. We are looking at the most rural counties, 82 counties. I believe that those other 11 counties have more of an opportunity to apply for LB 775 monies than probably these most rural counties. That's my primary reason that I will be opposing Senator Smith's amendment. Again, we have such a small