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LB 608

SENATOR CUDABACK: Senator Bromm to open on your amendment, AM2014.

SPEAKER BROMM: Thank you, Mr. President. This I would characterize as a cleanup amendment. It goes in and does a couple of things that need to be done with the original draft. On page 3, line 15, we put a period, actually in line 16, after...let's see, after "investment," and we take out the words "and the maximum amount of credits that may be earned as a result of the project." This particular language was broader language than is in LB 775. And the intent, and I think the representation was that the language was consistent with LB 775 on the notice and confidentiality areas. So it is to bring some consistency into that. And in line 20, where we talk about, the plan defines a project that meets investment, and so forth, located in an eligible county. And then we add "or enterprise zone," because the effect...the intent was not to exclude the enterprise zone. Then on page 10, after line 21, the thrust of that language is that we have businesses right now that have qualified for LB 270, the program that's being terminated. And if they have qualified and are existing prior to the effective date of this act, we're saying that we're not precluding them from receiving their tax incentives earned prior to January 1 of 2004. In other words, we're not interrupting the plans as they are in existence right now on the LB 270 qualifiers. They won't be able to...there won't be able to be any new qualifiers, because the program will be eliminated. But we're not intending to eliminate...or we didn't really think about it. But after reflecting on it, it really isn't fair. It isn't our intent to eliminate the program for those who have already taken steps to qualify and have earned those tax incentives prior to January 1 of 2004. So that's the essence of the amendment. I would characterize it, we think, pretty much as just a clarification, a cleanup amendment. Don't think it changes the thrust of the bill at all. So thank you, Mr. President.

SENATOR CUDABACK: Thank you, Senator Bromm. You've heard the opening on AM2014 to AM2005 to LB 608. Further discussion. Senator Smith. He waives the opportunity to speak. Senator Bromm. He waives the opportunity. Senator Chambers.