

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office  
FLOOR DEBATE

May 28, 2003

LR 11

specifically include economic development.

**SPEAKER BROMM:** Time. Thank you, Senator Brashear. Senator Engel.

**SENATOR ENGEL:** Mr. Speaker, members of the body, even though I don't totally agree with Senator Brashear, I'd like to hear more of what he's got to say, and I yield the rest of my time to him.

**SPEAKER BROMM:** Senator Brashear, you have 4 minutes and 50 seconds.

**SENATOR BRASHEAR:** Thank you, Mr. Speaker, members of the body. Thank you, Senator Engel. I'll keep working at it. The concept of governance for the Nebraska Future Trust Board is congressional districts. Congressional districts are divided on the basis of population and the fairness of population, so that it is per person, so to speak, so there would be three members of the board that would come out of the Omaha area, three out of the central Nebraska area or what I would call the 1st Congressional District, and three out of the 3rd Congressional District. Now, as we have time, to the extent you take time or want to take time, we can talk more about the Iowa bill. I know that it has been fashioned. I think it's amazing that we didn't know about the bill. Then, when the bill comes up and we find out the bill, then the bill isn't really important. Well, I want to suggest to you it is important. It is important because I think we have a duty to do our business for and on behalf of the people in a timely and appropriate and strategic way. And the bill in Iowa is the result of a huge dispute that results from their having taxed their racetrack casinos and their riverboat casinos differently. The racetracks paid at a 20 percent...no, at a 32 percent rate, and the racetracks at a 20 percent rate. Is that right? Pardon me? Riverboats, riverboats paid at a 20 percent rate. The racetracks challenged it. The litigation...litigation resulted and the result of the litigation, now on appeal to the United States Supreme Court, is that the racetracks are owed \$112 million. Well, that revenue needs to be paid. They're hunting for a legislative solution. So if you read the background of this bill, what you find out is this may be the vehicle for the legislative solution, but