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April 26, 2005 LB 40, 312

SENATOR BEUTLER: Well, I hope I'm not talking in terms of days, months, or weeks. (Laugh) How about years?

SENATOR REDFIELD: Senator Baker has a bill which would exempt the sales tax on manufacturing equipment, and that has a sizeable double-digit million dollar price tag, and that's an annual package, and that would be one element. So we are looking at something that's sizeable. But if you've looked at any of the packages that we have had under LB 775, the reports that come out that are multipages, you'll see that over time the costs look very high, but on an annual basis we're probably talking at something that is indeed several million dollars more than our current costs under LB 775, and I would say double-digit millions.

SENATOR BEUTLER: Senator, let me ask you this, because I've never quite understood this. The additional incentives that we're talking about, are those in addition to the incentive programs that we currently have in place, or are those a replacement for the incentive programs that we currently have in place?

SENATOR REDFIELD: Under the terms of Senator Landis' bill, LB 312, actually LB 775, as we know it, goes away and is replaced by the terms in that bill, but there will be elements that will be very similar to what we have in LB 775 that still work very well...

SENATOR CUDABACK: One minute.

SENATOR REDFIELD: ...for our businesses.

SENATOR BEUTLER: Okay. So then, in terms of the total between Senator Baker's proposal and this revamping of LB 775 and whatever other revamping is done, are we closer to the \$20 million, \$40 million, \$60 million, or \$80 million?

SENATOR REDFIELD: We are talking about LB 775 plus, so you look at the annual cost of LB 775 and then add on about \$30 million to that probably.