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LB 312

want to repeat that the companies now that qualify for LB 775 incentives...

SENATOR SCHIMEK: One minute.

SENATOR BAKER: ...are exempting themselves from this equipment...sales tax on machinery and equipment now. This targets the smaller companies that do not qualify under LB 775 and, hence, would be a tremendous benefit to rural Nebraska. With that, if I have a few seconds left, I would return those to the Chair. Thank you.

SENATOR SCHIMEK: Thank you, Senators Baker and Landis. We are on discussion of the bracket amendment. Senator Connealy, did you wish to speak to the bracket amendment?

SENATOR CONNEALY: Yes, Madam President, members. Of course, I rise in opposition to the bracket amendment...movement. I first served on the Judiciary Committee the first four years I was here in the Legislature. And then a couple of years ago I asked to be switched to the Revenue Committee. And I knew there was going to be a lot of tax bills; that we were in tough times, and I knew there was going to be those decisions to be made. But in reality, you know, what I really wanted to get the Revenue Committee to do was this bill, you know. We've been waiting for this a long time, to redo the way we improve business in Nebraska, to look at it a different way, the way we provide incentives, and try to make it so that this state grows. I believe that this isn't the best that we could do. But I think that it is a good start. I think that we ought to, as a state, continue to look at how we build business. But this gives us some tools to allow us to do that work going forward. The reporting part in this section is actually going to be a tool that Legislatures from here forward are going to have that we haven't had in the past. You know, we're going to be able to take data from a company over a two-year period, and combine all the different programs so that you can't reverse-engineer and figure out what the company is doing. But you take that and you understand, you know, we're going to get this benefit because we gave these credits. I think that's going to be a tool that Nebraska is going to be able to, first, sell incentives and sell