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

May 9, 2005 LB 312

these other states of North Carolina and Ohio and just in that project alone. I have a magazine here that it's Advantage Arizona, it talks about, and they had a couple quotes in here. It says, while the value of incentives can be highly contested,...

SENATOR SCHIMEK: One minute.

SENATOR KREMER: ...they are a normal part of conducting expansion and relocating projects. Did you say one minute or...?

SENATOR SCHIMEK: Yes, I did.

SENATOR KREMER: Okay. It's a very important part. Also, another quote is incentives are a normal part of conducting business and are or should be addressed by all locating, expanding, or contracting companies; incentive...a deliberate policy to set...or set of policies designed to make a location more attractive to particular investment decision makers. It's so important that we can have these companies attracted to Nebraska because that's our jobs, that's our tax base. And I know we all talk about the burden that property taxes are, especially on the ag real estate. In the times past that we've had a big percent of our schools are funded by property tax from agricultural land, that is shifting to where we're...

SENATOR SCHIMEK: Time.

SENATOR KREMER: ...we're getting at least 50 percent on other industries, or more. So this is one way that even that we aren't getting our...

SENATOR SCHIMEK: Time, Senator.

SENATOR KREMER: Thank you very much.

SENATOR SCHIMEK: Thank you, Senator Kremer. Senator Chambers is next, followed by Senators Connealy, Wehrbein, Cunningham, Johnson, and 14 others.