

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

May 9, 2005

LB 312, 695

me to understand the losing of that revenue, unless I can see an offsetting benefit, other than a generality.

SENATOR BAKER: We can make that same question focus on LB 775 as a whole.

SENATOR CUDABACK: One minute.

SENATOR BAKER: We're using all these incentives and obviously, you chairing Appropriations Committee could see what these are costing us. It's always been hard to pin down, without these, what would the effect be, or what are the benefits with these. I think they're using 30 percent, I believe. Does that sound correct? I think 30 percent right now on this. And I can't...to be honest with you, I can't put a dollar figure on it, what we stand to benefit from the loss of revenue here, but I'm certain that it's more than it's going to cost us.

SENATOR D. PEDERSON: Thank you.

SENATOR BAKER: I can't do any better than that, Senator Pederson. Thank you.

SENATOR D. PEDERSON: Okay. Thank you very much.

SENATOR CUDABACK: Thank you, Senator Pederson. Senator Burling.

SENATOR BURLING: Thank you, Mr. President, members of the body. I've been supporting LB 312 all along. Since 1987, when LB 775 began, the community of Hastings has seen \$100 million in investment, approximately 1,000 new jobs with 17 or 18 local firms there. What LB 312 says to people is, businesses, we want you in Nebraska. But the best part I see about LB 312 is the fact that it contains this provision right here that we're talking about, that was in LB 695, the exemption on sales tax on machinery. It eliminates the almost 40-year-old policy to apply two taxes--personal property tax and a sales tax--on machinery for manufacturing. Nebraska is made up of large and small and very small businesses, just by the nature of our demographics, and each of these businesses plays a significant role in