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LB 90, 273

retain wealth in the community. A funding of \$250,000 each year would be provided for the program. That is the essence of Senator Cunningham's bill. We have discussed this before. I'm supporting this bill. At this time, I think it does...there's some ideas Senator Cunningham has that want to try out there. He's convinced me at this point that it's worth trying. And I'm committed to supporting this part of the amendment and the bill, to see if we can add some enthusiasm, if you will, some support to rural communities that are willing to match. I think Senator Chambers' proposed amendment, which goes from in-kind to cash, is an additional incentive for local communities to do it. They do not have to participate, but it does give them some incentive. And with that, I'd turn the rest of my time, Senator Cudaback, over to Senator Cunningham, if he'd like it.

SENATOR CUDABACK: Senator Cunningham, if you'd care to use it, there's about eight minutes.

SENATOR CUNNINGHAM: Thank you, Senator Cudaback. And thank you, Senator Wehrbein, for your support on this. This is the original LB 273, but it's as amended by the Beutler amendment when we were on General File. There also is a change in the original bill. The original bill called for \$1 million a year. This takes it down to \$250,000 a year. But the main purpose of this bill is to energize small business development through entrepreneurial development, leadership development, small business transfers, community endowments, and wealth transfer. And as I said again, it's \$250,000 a year appropriation. Now, the grants can be up to \$75,000 per year. But it's not likely most of them will be that high. We envision many of the grants being in the neighborhood of \$5,000 to \$10,000 to \$15,000. And as you heard Senator Chambers mention earlier, these grants have to be matched. And two or more "collaboratory" municipalities or counties have to go together in order to do this. And they can only be in areas of chronic economic distress. And that's described by higher than statewide unemployment, per capita income that's lower than the statewide income, or chronic population loss, which is described as 10 percent over the past 20 years. You know, Senator Chambers, your exchange that you had with Senator Connealy, you were talking about rural Nebraska. And my bill, and Senator Stuhr's bill, you don't feel