

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

May 10, 2005

LB 500

land. Kansas City Star had an article where down there when they did the project, they sold...the unified government that was formed for the project sold the land to Cabela's for \$1, and then they signed a contract to lease it back from Cabela's for \$14 million over the life of the term. So in that case, it looks like the unified government would be the owner of the land. But in the bill on page 3, under the development project costs, it talks about...on page 5, I guess, subsection (p) "costs incurred in connection with the construction of buildings or other structures to be owned by or leased to a developer" and I couldn't find a definition for "developer." I didn't know whether the land was going to end up owned by an outside third party developer, the governmental entity, or Cabela's. And if you could answer that, I would appreciate it.

SENATOR LANDIS: The answer is that it could either be the local government, if they wish to, or Cabela's. There is not a requirement that...

SENATOR CUDABACK: One minute.

SENATOR LANDIS: ...it be held as a public asset. In fact, the land acquisition can be used for the purpose of buying the land that would ultimately be in Cabela's ownership. At the heart of it is a contract in which we use this financing tool, and they promise us investment and employment. And if there's an engine here of give and take, that's the engine of give and take, a financing mechanism in exchange for employment and investment. But in the end, the land is not a public asset. It winds up in the ownership of Cabela's.

SENATOR REDFIELD: All right. Thank you. I'm almost out of time. I do have some other questions and I will ask that when I push my light again. Thank you.

SENATOR CUDABACK: Thank you, Senator Redfield. Senator Synowiecki.

SENATOR SYNOWIECKI: Thank you, Senator Cudaback, members. I've been out for a while for an executive branch (sic) so I'll probably be repeating some of the things that have been