

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

May 10, 2005 LB 500

of...certainly, of Senator Redfield's amendment to do away with the eminent domain issue. It's a bill that deserves our attention, and I hope you will vote to pass it on. Thank you very much.

SENATOR CUDABACK: Thank you, Senator Kopplin. Senator Stuthman.

SENATOR STUTHMAN: Thank you, Mr. President and members of the body. I've been listening to the discussion, been taking some interest in this bill, and I have some concerns with it. The thing about it is, you know, we're trying to attract business to any community, to any area of the state of Nebraska. But what this seems to me is we're trying to attract a name, Cabela's. It's a very popular name. It's a sporting goods retail outlet. Do we have other retail outlets, sporting goods? Yes, we do. Have we attracted them to the state of Nebraska? Are they in the state of Nebraska? Yes, they are. The thing about it is, we talk about this bond, the STAR bond, that we're trying to create to help pay, you know, for the bonding of the new business to come to Omaha. I think it's a three star AAA bond because, you know, investors that are investing in the bonds are going to get paid because who's going to be paying for it? The consumers, by way of the sales tax. Seventy-five percent of the sales tax collected on this retail outfit is going to go to pay the bonds. So it's going to get paid because it's a very good company. It's going to get paid. But the thing that I'm concerned with is that, you know, we are creating something that someone, some business, has an advantage in their retail business over some other retail establishment that is here that's paid their whole way, that pays the 100 percent of the sales tax due to the state. They pay it. We benefit from it at the state. So let's take a look at that. Another thing that we must remember is, are we going to attract more consumers to this? Yes, we will, but we're only going to attract about so many new ones to this retail outlet. We will be taking and getting consumers from some other establishments to enter, you know, that new store. They're going to go there because of curiosity, because they like the equipment and the stuff that is offered at this new store. Those sales tax that would have been paid at an existing business would have 100 percent been going