

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

May 10, 2005 LB 500

a wonderful, wonderful facility that draws, I believe, over a million people to our state. And I would certainly be open to that. With that, I'll turn the rest of my time to Senator Redfield. I believe you had some questions that she wanted to ask. Thank you.

SENATOR CUDABACK: Senator Redfield.

SENATOR REDFIELD: Well, thank you, Senator Stuhr. I actually do have some other questions. I wanted to continue the dialogue with Senator Landis, if I could.

SENATOR CUDABACK: Senator Landis, would you respond to a question from Senator Redfield?

SENATOR LANDIS: I'll do my best.

SENATOR REDFIELD: Thank you, Senator Landis. We ran out of time when I was asking you about who would own the land. You said that clearly, however it was structured, eventually Cabela's would be the owner of the land in this project. Did I understand you correctly? It was right at the end.

SENATOR LANDIS: Yes.

SENATOR CUDABACK: One minute.

SENATOR REDFIELD: Now I know that you have some amendments coming, and I haven't had a chance to look at those. But one of the things that I think was a mistake down in Kansas, and I know you're trying to correct some of those mistakes, was that the government sold the land to Cabela's for \$1, and then leased it back from Cabela's for \$14 million plus interest, so it ended up being a hunk of change, like \$31 million. In the amendment, are we addressing that at all, in your amendment?

SENATOR LANDIS: Actually, I think the best antidote to that is, dare I say it, your amendment. I think the inequity occurred in this way. The government acquired the land through eminent domain, acquired more land than was needed for the project, would up ceding it to Cabela's. Cabela's wound up having more