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SENATOR LANDIS: With the revenue...with a revenue bond, if enough revenue does not generate to pay off the bond, the bondholder eats the debt, which is why a revenue bond will have a higher interest rate than a general obligation bond, because the risk is greater. And the risk ultimately is borne by the bond purchaser.

SENATOR REDFIELD: So a revenue bond, in this case would it be a Cabela's bond or would it be a government bond?

SENATOR LANDIS: It...the issuer of the bond is the issuing agency, which is a public entity. But it is not the debt of...it is not a public debt against which you can levy against public ownership, assets, property, or tax base.

SENATOR REDFIELD: No, I understood that. What would that do, though, in a default situation, to the credit rating of that public entity?

SENATOR LANDIS: The public entity's credit rating may be affected. My guess is it probably would have some influence. But what the credit rating is based on is the ability to pay off the general obligation bond with its tax base, with its tax base. Understand, the market understands that a revenue bond is not supported by the underlying tax base. It is like a corporate bond. A corporate bond has nothing other than the issuer of the bond, who's saying, look, these are our assets. Here's what we have and here's what we're doing. And the asset stream is essentially the generation of business and revenue through the sales tax stream to pay off the bond.

SENATOR REDFIELD: So the only danger could be to the reputation of the public entity as far as issuing future revenue bonds? Yes, all right. I have one other question about the amendment that...

SENATOR SCHIMEK: One minute.

SENATOR REDFIELD: ...was drafted by the committee, and talking about the competition. You couldn't qualify for this if, in fact, within 25 miles there was another similar or basically the