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

May 10, 2005 LB 500

same type of entity, and you couldn't if they had existed two years before. But there's nothing about afterwards. So would this prevent any competition from coming in after this had occurred, or it just would not all them to become one of these STAR bond recipients?

SENATOR LANDIS: I interpret that language differently than you do, and I think we're...hopefully, we'll eventually get to the topic of the amendment. But that is if there isn't another Cabela's in 25 miles, there isn't another Cabela's that comes in two years later. What you do is, oh, we've got an operation here but now we're going to open up a new one but for this one we're going to want...

SENATOR SCHIMEK: Time.

SENATOR LANDIS: ...the STAR bond.

SENATOR REDFIELD: Thank you.

SENATOR SCHIMEK: Thank you, Senators Redfield and Landis. Senator Chambers, you're recognized to speak.

SENATOR CHAMBERS: Madam President, members of the Legislature, Senator Landis is on his phone, but I was going to ask him a question or two about this bonding.

SENATOR SCHIMEK: Senator Landis.

SENATOR CHAMBERS: Senator Landis, which public entity would be the issuer of the bonds?

SENATOR LANDIS: It's possible that a city or a county could serve as the contracting body, as it's called. The one that I think currently is contemplating doing that, in the situation that we're all talking about, is the county, but it could be either.

SENATOR CHAMBERS: And the purpose of having a public rather than a private issuer is so that the interest paid on the bonds would be tax-free. Is that true?