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and this new program. It would say that completed applications filed before January 1, 2011, under tiers 1 and 2, shall be considered by the Tax Commissioner to be approved if the taxpayer's project meets the requirements. Amendments would follow that otherwise applications filed under LB 775 prior to January 1 of next year, 2006, shall be considered by the Tax Commissioner to be approved if the taxpayer and the project qualifies. Agreements may be excluded with regard to the applications. The amendment would define the average annual wage for purposes of determining the percentage of wage credits as the total compensation paid to new employees earned at least the required wage, divided by the number of equivalent employees earning the total compensation. The amendment would clarify that the ten-year personal property exemption for tier 4 projects would be available for the full ten year, starting the first year that the taxpayer attains the required levels of employment and investment. It would also say that the investment threshold index for the year of the application would determine the investment threshold application throughout the life of the project. Wage credits in excess of withholding would be used in other ways, or carried over. All credits regarding this type may be carried over to further years. Mostly, the amendment is clarifying, and making it so that it works well. But the big change is that it renames different parts of this, so that now it's a package for the DED to highlight as it goes forward. Thank you, Mr. President.

SENATOR CUDABACK: Thank you, Senator Connealy. You've heard the opening on the Connealy amendment, AM1608. (Visitors introduced.) On with discussion of the Connealy amendment. Senator Landis, followed by Senator Beutler.

SENATOR LANDIS: Just to say that I support the Connealy amendment. The general effect of it is as Senator Connealy suggested, and that is to draft more appropriately the ideas that are there, to cut off inadvertent consequences. For example, the manufacturing sales tax exemption arguably may have applied to the generation of electricity, several other things that would have added expense to the bill. The most important thing, from my perspective, is that this amendment does not increase the cost of the bill. It is designed to administer