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FLOOR DEBATE

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LB 500

could be used to pay the property taxes of business within?

SENATOR REDFIELD: Yes,...

SENATOR LANDIS: Is that the question that's being asked?

SENATOR REDFIELD: ...that's my question.

SENATOR LANDIS: Got it. Okay. I think I understand.

SENATOR REDFIELD: All right. I think I'm just about out of time so I'm going to punch my light because I have another question. Thank you.

SENATOR BAKER: Thank you, Senator Landis, Senator Redfield. Senator Janssen, you're recognized to speak.

SENATOR JANSSEN: Thank you, Mr. Speaker. Members of the Legislature, the question was brought up where in the metropolitan area that this venture would be located. Well, you know, it's not going to be in Oshkosh, Nebraska. It's going to be in one of the fastest growing areas in the state. And you all know where that's at. That's in western Douglas...or western Sarpy County. There's prime, prime development land there. There isn't much left, I'm sure, and the price is going to be very, very high, but why would they worry about that if they're going to get the incentives that they're asking for? Now, I can't confirm this for sure, but someone told me that at one of the larger retail establishments that this company has developed, when they opened the doors they did a million dollars worth of business in the first hour, a million dollars worth of business in the first hour. And everything they sell in there is taxable, so figure out how much they generated even if the tax rate was at 5 percent. That doesn't take long to regroup your money, folks; doesn't take long. This weekend I visited with people in my store and asked them what they thought about...thought about this venture. Not one of them said, oh, that's a good deal, let them have that sales tax, that's a good deal; not one of them. Sunday evening I got a phone call from a very good friend of mine who started from the ground up and built a very, very lucrative fertilizer business. Boy, he said,