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LB 500

about the clock. And this is a tool to use it.

SENATOR CUDABACK: Time, Senator Landis.

SENATOR LANDIS: But we want to talk about the bill.

SENATOR CUDABACK: Thank you, Senator Landis. (Visitors introduced.) On with discussion, Senator Redfield, followed by Senator Stuthman.

SENATOR REDFIELD: Thank you, Mr. President, members of the body. I am going to talk about the bill, because we have actually had some discussions on this topic last night and the other day, and certainly in the Revenue Committee we've talked about the bill. And as I've been wrestling through some of the issues, I've been asking myself the question as to where I think we should go. And I think that the handout that we have from Senator Landis on the TIF financing actually begs another question as to why the TIF financing mechanism that we have is not sufficient. I believe that that is what Cabela's has used for a number of the projects that they have built in some of the other states. But the bill that is before us here is actually patterned after the Kansas law which created the STAR bonds. And I understand that Iowa has approved that for a track of some sort. I don't believe Cabela's is involved in that at all. But the point is that the mechanism is something that they're looking at in other states to broaden far beyond Cabela's. I think we're only talking about LB 500 because of Cabela's, because we think, well, this is a homegrown company and we really like them. I would tell you--I hate to tell you this--but Cabela's is actually incorporated in Delaware. And I think the reason they're incorporated in Delaware, the same way that ConAgra is, and Berkshire Hathaway, has something to do with our tax structure for corporate entities. And I think that's a doggone shame that we can't incorporate companies in our own state because we can't fix our tax structure so that it actually benefits our companies. But needless to say, we have the headquarters here. And because it was in Sidney, we like it. If they were an Omaha company and they wanted to expand, like Borsheim's, out into another part of the state, we probably wouldn't be talking about it. But what's the best way to help a