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LB 500

And it's really not fair. But when has fairness meant anything? This is a bad bill, no matter how Senator Landis tries to paint it.

SENATOR CUDABACK: Time, Senator Chambers.

SENATOR CHAMBERS: And what is happening now has happened many times before. Thank you, Mr. President.

SENATOR CUDABACK: Thank you, Senator Chambers. On with discussion, motion to reconsider. Senator Friend, followed by Senator Schrock.

SENATOR FRIEND: Thank you, Mr. President and members of the Legislature. Somebody, when I first got here--actually, it wasn't when I first got here; I was here a while--told me that I could...when I take the microphone, I could talk about anything I want--Wellington, Napoleon, whatever. I'm not going to do that. I'm actually going to talk about the bill. So you can take a...you can breathe a sigh of relief. Sales tax and revenue bonding. Let's try to focus on what the state of Nebraska, on...in regard to a bill like this, would be trying to accomplish. To me, you can lay out all kinds of confusion about the difference between economic development and economic revitalization. But sometimes that can be misleading. If you don't come up with the definitions and you don't pinpoint what you're trying to accomplish with a certain type of economic development package, confusion will run rampant. Senator Chambers, Senator Landis, others out here, have pointed out that tax increment financing is being used. Senator Chambers points out that it's not really linked with what we're trying to accomplish here. Here's the problem. Tax increment financing is allowed in communities because we as a state have statutes, we made the statutes, that said, here's what "TIFing" is for, here's what tax increment financing is for. And it is for economic revitalization. Here's the difference between economic revitalization and economic development. You've got areas in Omaha, Grand Island, Hastings, wherever else, that need that help. There's stuff out there, and they said, look, we can revitalize these areas. Let's TIF them, because everybody else in town, it benefits them, it helps them. We've got statutes