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LB 1105

measure I saw coming that abandoned the principle that we were using, which was it makes no difference where the business comes from, it makes no difference whether it's new or old; there should just be a subsidy. LB 1105 maintains the rationale we had, but expands it, and the rationale was new businesses' sales tax is available for this project. What new business was not recognized under the old turnback law? The old turnback law did not allow for out-of-state people who would come here to a conference unless it was a conference that had more than 50 percent of the people from out of the state. One of the provisions in LB 1105 says if you're an outstate convention attendee coming to Nebraska, your...we'll figure out the percentage of the attendees that are in those circumstances and that sales tax is available for turnback. The second thing that's available for turnback is not just the work on the conference center but the work in the Qwest Center, which, unlike the conference center, has been successful, significantly more successful. It was the 20th-biggest venue in the country last year, and the 17th-biggest in its first year. We maintain the idea of making sure that this is essentially new business by saying any arena business can't be for a convention or an activity that was held in Nebraska in the last three years. And it can't be for an activity that, but for this kind of facility, could be done someplace else in Nebraska, based on the documentation by probably the event sponsor. What does that mean? That means the volleyball final four, which had never been here and drew 12,000-14,000 people, should have been this kind of procedure. It was new money. We'd never attracted that kind of money before. But for the Qwest Center, we would have not gotten that money. To the extent that we're going to do a pre-Olympic swimming championship here, when we do the final four of volleyball in 2006 and 2008, that will count. Paul McCartney, Rolling Stones, U2, these are venues that in fact historically over the last several years these touring groups have skipped because there's no place in Nebraska that can meet their demands for acoustics, for seating, for conditions to perform. Those two income streams are now unavailable to us and they will become available with this bill. In addition, there is an existing kind of facility that we...not facility, but practice or convention that we will also acknowledge. The Berkshire Hathaway annual meeting has been held in Nebraska, but