

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

April 5, 2006

LB 1105

SENATOR LANDIS: It is existing law...

SENATOR CUDABACK: Time, Senator Kremer.

SENATOR LANDIS: ...and I guess that's an answer to your question.

SENATOR KREMER: Thank you, Senator Landis.

SENATOR CUDABACK: Thank you, Senator Kremer and Senator Landis. Senator Brown. Is Senator Brown on the floor? Senator Brown stepped out. Senator Stuhr.

SENATOR STUHR: Thank you, Mr. President and members of the body. I would like to ask Senator Landis some additional questions.

SENATOR CUDABACK: Senator Landis, would you yield?

SENATOR STUHR: Yes, we're talking about convention and meeting attributable revenue. For the record, what is considered attributable revenue? Because I understand that's what's going to be distributed or divided up percentagewise to Omaha and then also to the local convention centers or such.

SENATOR LANDIS: You take...mathematically it would work roughly this way. You take a profile of the expenses of the individual attending the event, times the multiplier. That gives you the amount of economic activity that they've done to come here to be part of this. It includes their...when you do the multiplier, you're taking into account the motels, the hotels, the food as well. That's what the multiplier does. Okay?

SENATOR STUHR: Okay.

SENATOR LANDIS: Once you've got the multiplier against the base of the economic activity that you know of, that gives you the total amount of money that they spent while they were here. Then you apply the sales tax to that and that's where your credit comes from. Okay? So that's the math.