

the introducers of this bill can come back to this Legislature and they can say, here's what we have accomplished and why, and maybe they can get the introducers of some of those new companies that are going to come to this state anyway to say, yes, we came because of the credits. If that is the case, they will have no difficulty convincing the Legislature that they ought to renew the credits. I just want to say one other thing, that I, like Senator Kahle, have talked to other legislators from other parts of this country and they too have said that they have boughten too many jobs that they have not gotten. New York, the State of New York, is going to repeal their tax credit proposal. Other states are reviewing that also. We are going to get into this really slick business when everybody else is getting out of it. So let's not perpetuate it for a long time. Let's accept the three-year sunset provisions to this bill and the introducers can come back in three years from now when they will still be in the Legislature, Senator Hannibal, Senator Wesely, and they can argue why we ought to continue this wasteful program. I urge the adoption of the motion to LB 560.

SPEAKER NICHOL: Senator Hannibal, did you wish to speak to the Newell amendment? Senator Remmers, did you wish to speak to the Newell amendment?

SENATOR REMMERS: Mr. Speaker and members of the Legislature, I would rather speak against the bill but this amendment might make it more palatable and I don't want to take a chance on that, so I am going to take my chance to speak now. I don't think you can help bad legislation by putting a patch like this on it. We are always looking for someplace to give somebody a tax break and we forget that somebody else has to pick up the taxes when you do that. I don't think there is a great deal of evidence to show that these tax credits have really brought in the business. It may be a small factor in the total package that a new business considers in moving into this state, but there is another angle to that. I believe...I believe nearly everyone has agreed that perhaps we are in at least a slow recovery right now. It may not be a fast one, but we are in a recovery which means that we have a lot of business men who are thinking of expanding their business and they are going to expand it whether we give a tax credit or not. So we come along give a tax credit so we not only give a tax credit to those coming in from outstate but we also give it to those instate. Just remember, when you give someone a tax credit, you are taking it away from someone else, and I don't believe there is any solid evidence to really demonstrate