

SENATOR DECAMP: I will wait for the bill.

SENATOR CARSTEN: Okay. Senator Hefner, on the committee amendments.

SENATOR HEFNER: I will wait and talk on the bill.

SENATOR CARSTEN: Okay, there being no further lights, do you have any further closing, Senator Johnson? If not, the question is, shall the committee amendments to LB 1124 be adopted? All those in favor vote aye, those opposed vote no. Have you all voted? Record, Mr. Clerk.

CLERK: 26 ayes, 0 nays, Mr. President, on adoption of the committee amendments.

SENATOR CARSTEN: The committee amendments are adopted. Senator Wesely, on the bill now with the committee amendments adopted, please.

SENATOR WESELY: Thank you, Senator Carsten, members of the Legislature, this bill, LB 1124 was introduced on behalf of NECI and in cooperation with the Omaha and Lincoln Chamber of Commerces. This bill has been worked on over the past months and years with the different business organizations of the state to come up with a tax incentive to encourage businesses in Nebraska to create and expand new job opportunities in our state. The bill is similar to a bill that was introduced by myself, Senator Hannibal and Senator Abboud back in 1983. It is very similar in the general gist of it and I will try and explain that as quickly as I can. I am also willing to divert some of my time to Senator Hefner who is a co-sponsor and has picked it as his priority bill, which I am very appreciative of. The bill's concept is basically this. Whenever we have talked about different tax incentives to assist business, they have been in the general sense, either you just lower the general tax rate or this exemption or that exemption for whatever activity you might be having in mind. But you have never actually tied in a tax incentive to the actual creation of a job so that you know what you are getting for your money. And one of the key things about this incentive by tying it to jobs is that you know what you are getting. You are getting jobs. You are getting investment. You are getting a return on the money that you are losing through the credit but you are gaining in terms of people having work, having income and