

SENATOR KOCH: Thank you, Senator Wesely. Mr. President, members of the body, as the original introducer of tax increment financing, I went through this battle on the number of years that we were going to forgive the tax. At that time that was three years ago and there are twenty-six states that have tax increment financing. At that time the record was an average of seven years to retire the bonds for the improvement and I think when we're looking at twenty-five or thirty years that is way beyond what I think is reasonable. I'll support this piece of legislation for twenty years because the record is very clear and I still have my files on the original bill down in my office. You can't tell me in a matter of three years we've gone from a seven year average to repay the bonds up to a point where it is almost beyond belief. If that's the case, then this Legislature shouldn't support anything but extending it to twenty years. Under those conditions I can accept the amendment and I would support Senator Wesely's amendment.

SENATOR WESELY: Senator Goodrich, did you wish to respond to the amendment?

PRESIDENT: We've got a couple of minutes left. This is a very unique closing but we'll go right ahead. Everything is unique now these days. Go ahead.

SENATOR GOODRICH: For example, I know that we need 30 votes. If, for example, Senator Beutler who has spoken on this issue, Senator Vickers and a few, Senator Cope and that sort of thing, if they will settle for twenty years, I'll settle for twenty years.

SENATOR WESELY: Okay. Finally, I guess I would add that the concern I have is, I like the rehabilitation language. I think that is reasonable. I do think though that twenty-five and thirty year provisions as originally proposed were too long but maybe twenty years is something that we can live with and so I would ask for your support for the compromise amendment at this time. This is a motion to return, however, and then we will adopt that amendment, hopefully. Thank you.

PRESIDENT: The motion then is the Wesely motion to return for the Wesely amendment. All those in favor vote aye, opposed nay. I remind you that we are still on Final Reading and all members are to be at their desks, which I haven't seen for quite a while. Record the vote.

CLERK: 27 ayes, 6 nays on the motion to return the bill, Mr. President.