

for businesses in the State of Nebraska to create new jobs. It is the job incentive amendment that was talked about a week or two ago. I passed out about three or four days ago a handout that showed how this system would work, however we have since revised the bill, as I said, and so this amendment would not quite follow that same logic. What we are talking about is this. The company would be in the State of Nebraska would provide some investment in their operation and they would at that time create jobs or in some way or another promote an expansion of their operation. We would then provide for them a tax credit which would make up for the investment that they made to try and create the jobs that we are talking about. Because of the fact that we are proposing a tax increase on corporations, we have been concerned about its impact on our corporate activity and whether or not they would be interested in expanding and growing and trying to provide more jobs. So the concern was that we probably ought to provide a special incentive that we would create for them a good tax break that would provide new jobs, that we would recover that tax break that we are talking about quite rapidly because of the fact that there would be more jobs, more people working, would be paying taxes and so it would be more than compensated. That is really the concept that we are talking about here. We do want to provide an encouragement to companies in the state to expand their operations and create jobs, especially in these hard times when so many are out of work. The feeling is that under the present situation we do need to provide some special incentive and we look to the State of New York which has a similar tax incentive job creation proposal that they have had in effect for some time. So we use that proposal then to transplant it here to Nebraska to suggest that that would be a good step to take for our state. So it is based on some experience and the experience has been a positive one, according to some people that talked to me. So I would ask for your support for the concept in trying to create jobs in the State of Nebraska by providing the tax incentive that we are talking about with this amendment. I would encourage your support for this amendment.

SENATOR CLARK: Senator Newell.

SENATOR NEWELL: Mr. President, I would ask Senator Wesely, one of the problems with concepts Senator Wesely is that they are not very clear and when we are asked to vote on concepts they create some concerns. I would appreciate and I know that you are ready and prepared to give us more detail about this concept and so if you would do that I would appreciate it. I'll even let you have some of my