

SPEAKER NICHOL: Thank you.

SENATOR LYNCH: ...or to jeopardize the principle and I am satisfied that they are in there and with the scrutiny of so many people, both on the public and the private side and especially from the investor side, I am satisfied that it would not happen unless it were, in fact, cost effective and, therefore, beneficial to the whole community for years to come by providing a facility that can double, triple, quadruple and even tenfold over, improve a facility to increase the taxable value and, therefore, the taxes to the entire community and county.

SPEAKER NICHOL: I appreciate your response, thanks.

SENATOR LYNCH: Thank you, Senator.

PRESIDENT: The Chair recognizes Senator Wesely on LB 52. Senator Wesely, are you here?

SENATOR WESELY: Thank you, Mr. President, members, I would support LB 52 and come to the relief of my freshman colleague, Senator Lynch. I remember my first bill and how difficult it is when you get faced with a lot of questions on the floor, but I do think that this bill is a positive bill. The people did vote for the constitutional amendment. I think just as the ag land amendment was adopted, when the people speak I think we should listen and the people spoke on this and we ought to listen. We ought to implement what they said they wanted to have changed in our Constitution. That is to allow for redevelopment of property and I'll cite just one example to tell you why I think it is a good idea and why I supported it in the Constitution Committee when the proposal for the constitutional amendment was brought to us last year. I thought about the Cornhusker project which was a project put through through the tax increment financing system and that project had a lot of concern because people wanted to save that building. It was a structurally pretty sound building. There were a lot of ideas in how we could renovate it, but in the end to go through the tax increment financing option you had to tear down the building and then build a new one or you could not get that assistance. This would allow us to take a building like the Cornhusker or some other building like it elsewhere in the state and take it and rehabilitate it rather than tearing it down and that to me is a positive thing. That's