

Legislature, as so often happens, many bills that move across the board the more important they are, the more money is involved, and the less we know about them. LB 715 has had a very active life. The Revenue Committee has worked very diligently on it, I recognize that, and I guess I am mostly concerned about the fact that I do not know exactly the impact of the various Revenue Committee amendments or proposals on the bill as it stands today. The one point I want to make very clearly here today is this, we have a Department of Economic Development that travels all over this state, all over the United States, maybe out of the United States to try to bring business to Nebraska. I can tell you that there is a nonagriculturally oriented business located in Columbus today that is going to lose 150 jobs to Brazil and the resulting \$2 million payroll. I can tell you a number of other horror stories and you have all been contacted in recent weeks by the various problems that businesses are having. I have stood here many times and pleaded the cause of agriculture and told you eventually it would reach the business, the industry, and the labor people, and it has done so. Senator Labeledz can tell you about what happened to BC Dressed Beef and other businesses in Omaha. I am not sure, I am not sure, Senator Johnson, that I oppose all of 715, probably only about 95 percent of it, but I would like to suggest that this bill is a bill which is going to further aggravate some businesses which are today in a very, very narrow profit position. Once those businesses decide to heck with it, turn the key, then the employees are then on the street, we see them then on the unemployment rolls, we see them on the welfare rolls, and we see the other costs that could far outweigh the \$25 million. I have discussed this bill with the Governor upon several occasions and I discussed several other activities of the Department of Revenue which I think are subject to criticism. I think some of you have been aware of the fact that the Department of Revenue today is going on what they call audits of business to find and close the loopholes that businesses have been employing to save or circumvent taxes. The most notorious closing of that loophole I think was the Henry Doorly Zoo and the Ak-Sar-Ben and some other institutions which over the years enjoyed certain tax breaks. But I would suggest that it doesn't do much good, it does not do much good for us to try to promote industry in the State of Nebraska, try to bring jobs into Nebraska if we do those things that push these businesses under. I recognize, and I know you all do, that it takes a