

what is it all put together as a...

SENATOR WESELY: Yes.

SENATOR CHRONISTER: Senator Wesely.

SENATOR WESELY: Thank you. Senator Hartnett, you ask a good question. The initial funding of this bill is \$2 million. LB 964 would have been another \$2 million effort, as I recall. But that is being dropped, and we are talking about trying to work that out with this. So you are basically talking, for research and development initiatives, \$2 million. Now, I understand the Appropriations Committee is looking at cutting that maybe back down to \$1 million. So that is the major cost item. The other activities that we are talking about in economic development are pretty minimal. There is one dealing with agriculture that Senator Johnson has been working on, that may cost a few hundred thousand dollars in terms of ag product research. But that would be about it. A few hundred thousand dollars on that. Otherwise, most of the other bills are perhaps revenue losers, so there will be some cost, but it is more a revenue loss other than actual expenditures. So you have the jobs tax credit bill that Senator Hefner and I have. I think it is estimated that eventually that might lose \$1 million or more. That would be at least a year or more away before that would occur. Then you have LR 305 which is a property tax exemption for business property and that could lose some property tax revenues, possibly. So there are a few items that might be revenue losers, but overall the big cost item is this bill and there aren't any others out there that I know of that really are going to take up that much money. The one last thing I'd urge is I think we are looking at what, a 5 to 10 year period. And the handout that Pat has, Senator Morehead has sent around will show you that it's 2 million the first year, and then there is a slight increase over the first five years. But, essentially, you'll need to put in approximately 2 million a year for 10 years. At that point, you start to get a return on investment that will keep the thing going on its own. So I guess you can think in terms of about a 20 million plus investment over the next 10 years on this research effort. But, at that point, you start to make money and return that money back in.

SENATOR HARTNETT: Is there some historical background from