

really did succeed and made you many times whatever amount it cost.

SENATOR CARSTEN: Time.

SENATOR DECAMP: It is the opposite of other programs on this subject.

SENATOR CARSTEN: Thank you, Senator DeCamp. Senator Hefner, please, on the bill as amended.

SENATOR HEFNER: Mr. President and members of the body, Senator Johnson passed out a handout here. It says the sleazy schemes of tax avoidance. Over the past three years the General Electric Company had profits of \$6.5 billion. It paid no federal income tax. Then it goes on, Dow Chemical and Union Carbide, and so forth. Well, Senator Johnson, this tax credit will do no, and I emphasize no good for those because they wouldn't be paying any Nebraska state income tax. So they wouldn't have any tax credit coming to them. I just wanted to point that out. Then these companies or individuals that do make money, they could only take up to 50 percent of their tax credit to that income. Colleagues, this is truly an economic development bill. Senator Johnson says this could cost the state one million to two million dollars. I hope it costs the State of Nebraska a lot more than that, even if it costs the State of Nebraska only one million to two million, think of the jobs that it will create. Think of the investment that will be made in our state. This is what we need. According to the latest figures that I've seen our unemployment rate is running close to 7 percent. This would certainly help bring that unemployment rate back. It will create many jobs, and it will create a lot of investment. Once again let me emphasize, there is no up front money with this. The individual or the company would have to first provide jobs, make an investment, and, number three, make money before a tax credit would be issued. Therefore I would urge you to support the bill.

SENATOR CARSTEN: Thank you, Senator Hefner. Senator Warner, please.

SENATOR WARNER: Mr. President, members of the Legislature, I rise to have no impact on a vote. I rise because of conscience and to repeat a remark that I have made time and