

could be a part of the original bill and a new budget could emerge. There'd be enough days to pass this bill even if it went to a public hearing. I doubt that the Governor would veto it because that would leave the State without a budget of any kind and this is the main reason he gave for not vetoing 259--that he did not want to leave the State without a budget so I'm asking that you suspend the rules and allow this bill to be introduced.

SPEAKER: Chair recognizes Senator Waldron.

SENATOR WALDRON: Mr. President, Members of the Legislature. I think this is a good--good place to once again point out to the members of the body that we have certain bills up there which I have a direct interest in which have additional spending in them. One bill that would cost the State somewhere between 4 and \$13,000 which is a very little amount and it, it in--implements a constitutional amendment. Presently on that bill the constitution reads one way and the statutes read another which--you, actually the law could be challenged at any time and another bill which is a consumer protection bill which was going to be ready now before long to come out of Miscellaneous Subjects Committee will cost between 10 and \$20,000 a year. It's absolutely essential in my mind that this bill be passed this year so I think what we ought to do is take a look at what we've done here in the past and pass some of these bills that are not going to have a major impact on our fiscal posture here in the State of Nebraska and these things are very small, they can be absorbed without having--and still have our tax decrease as promised by the Governor and so I would hope we take a look at some of these bills where there's just a small amount of fiscal impact and where they are needed this year rather than waiting over until next January.

SPEAKER: Chair recognizes Senator Lewis.

SENATOR F. LEWIS: Acting Governor Proud, I thought somebody ought to mention that at least. Mr. Chairman and Members of the Legislature, I rise to say again to support what Senator Waldron has said and if this is the vehicle to do it, I'm prepared to go that way. There are a number of key bills that in my judgment, should be considered on their merits and this body ought to say one way or another and I have some of interest to me and I'm not going to try to hide those. I have a bill up there that's going to cost \$20,000,000 over the next eighteen years for 3300 retired teachers who are now living on pensions of less than \$100 a year. I think there are other major pieces of legislation that we must get at. If this is the vehicle to get at that, I support it. I am having prepared at this time a picture of the cash flow of this State on the, the effects of the tax and I think you ought to remember this, Senator Mahoney, and others, that this tax reduction is a one time shot. I think you ought to be aware of the fact that the cash flow impact this fiscal year, 73-74 is 8.7 million dollars, is all it cost. Fiscal year 74-75 for the same tax cut costs \$30,000,000. Decreasing the sales tax can be done this time with \$30,000,000 but to continue it in FY-75 which is from July 1, 74 to July 1, 75, costing an additional \$30,000,000. In essence what you're going to have is you're going to have a reduction in taxes this time and then the full impact of it will catch up a year, a year and a half down the road. Particularly those that are going to face the heat in 76, I would advise you to look at this most carefully. It's been my experience, limited as it is, that it is most difficult to reduce taxes and then bring them back a year later beyond the level of where they were so I suggest to you that we have looked at this, we have had our game with, with monies and with tax cuts and tax reductions and I admit that that's the most encouraging selling