

May 19, 1975

SENATOR CARSTEN: Thank you Senator Warner. If I may, Mr. President, I would wholeheartedly support this. I think this is a procedure that is extremely helpful and should probably be adopted without any question. Thank you.

PRESIDENT: The question is ... do you have any close Senator? The question is the adoption of what Senator Warner has referred to as his fourth amendment. Record your vote. Have you voted? Record.

CLERK: 37 ayes, 0 nays, Mr. President.

PRESIDENT: Motion carries.

CLERK: Now, Mr. President, the amendment found on page 1920 of the Journal.

SENATOR WARNER: 1920?

CLERK: If it's not set out in the Journal, it's in your bill book. It's a computer print-out. I thought they may have put it in the bill book. It is in the Journal.

SENATOR WARNER: Very briefly, I'm not going to discuss this amendment but for just a moment. The im ... I voted for LB 123, I'll make that clear. It has become apparent that there was disagreement by virtue of the separation of the sales tax from the corporate income tax. The purpose of this amendment would be to in effect repeal 123, returning the corporate rate from 30 back to 25, or it could be amended to some rate inbetween. I offer the amendment only on the basis that I agree that it is tremendously important that 589 is passed. It should be passed with 33 votes. There has been some concertable resistance to the amendment which separated the sales tax from the corporate tax and coupled with the adoption of 123. I felt that both the proposed statutes would have been better served to have been in one package. This provides that opportunity for those who are concerned about a balance between the two. That's the ... if there is no interest in the repeal of LB 123, I do not intend to argue the point.

PRESIDENT: Senator Syas.

SENATOR SYAS: Just a question of Senator Warner. If we do this, of course, then we're uncoupling, are we not?

SENATOR WARNER: No, no. Senator Syas...

SENATOR SYAS: We're coupling I mean.

SENATOR WARNER: Senator Syas, the Lewis amendment which set the corporate income tax apart is still in the bill. I'm not touching that. There has been concern from some quarters, primarily corporations from what I've heard, that if they had both an increase in their rate, their effective income tax rate plus the separation of sales tax from the corporate tax that with the two put together they would oppose 589. I do not want to see 589 indefinitely postponed. It's essentially needed. Again, I only offer