

April 28, 1987

LB 775A

SENATOR CHAMBERS: And an estimate of when it begins to increase, what will that take us to? Do you have any idea?

SENATOR V. JOHNSON: I'll get the bill out and look at it.

SENATOR CHAMBERS: You don't have to do that now, I thought you might have it. That's all I have. Thank you.

PRESIDENT: Thank you. Senator Lamb, please.

SENATOR LAMB: Mr. President, members,...

PRESIDENT: Just a moment, please.

SENATOR LAMB: Question of Senator Vard Johnson.

PRESIDENT: Just a moment, please. Now try it.

SENATOR LAMB: Mr. President, members, and, Senator Vard Johnson, a question, please.

SENATOR V. JOHNSON: Yes.

SENATOR LAMB: What will this money be used for? What specifically part of the bill will it be used for, and what will it do, what will it be needed for?

SENATOR V. JOHNSON: Mr. Speaker, members. Senator Lamb, what the bill, what the money will be used for, according to the Nebraska Department of Revenue, is to make certain that we have good enforcement of the applications that will be submitted and of the requests for exemptions, monitoring of the requests for exemptions, and, in addition, monitoring the capital gains special tax treatment provisions.

SENATOR LAMB: Would you say that a major portion of this money would be used to monitor the capital gains?

SENATOR V. JOHNSON: Well, that is what the Tax Commissioner told me. I went out and asked him about it, and he said yes, a major chunk of the money will be used for that purpose.

SENATOR LAMB: Thank you.

PRESIDENT: Thank you. Senator Pirsch, please.