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LB 294

SENATOR MCFARLAND: I would say that the...that both of them would get, in general, if we're speaking of generalities now, both of those tax brackets from three to 28 and from 28 to 45, I believe it is, would get a relief as a group. This additional revenue generated would be how you would have to make up the 42 million. You'll notice the bottom line says 32 million is generated to make up for the deductions.

SENATOR HIGGINS: Okay, thank you, Senator.

SENATOR MCFARLAND: So that we only have an \$10 million reduction in revenue. And if you'll look at the chart I think that...

SENATOR HIGGINS: Thank you, Senator. You can go into it more. Based on what Senator McFarland has handed out and what he has said, the reason I would support this amendment is, by golly, for \$350,000 we ought to do something. Now this is one thing that the Syracuse University, \$350,000 tax study that has taken over a year to do, recommended. Shouldn't we just be able to tell the taxpayers, we did take one recommendation, granted it came in late, but we did take that recommendation and we are going to give the people the same tax exemption or deduction that they are given on their federal income tax, \$1,900 per dependent or individual.

SPEAKER BARRETT: One minute.

SENATOR HIGGINS: It would be a way of helping them out and as far as the revenue loss, I understand Miss Thomas got her figures from the Department of Revenue and I'll tell you, in the last two years I haven't seen them right on anything yet so maybe this could even actually end up giving us more money. But I know that last year they couldn't even come close to 775 nor did they come close to 773. But I think the Syracuse University put a lot more time into this than our own Revenue Department. So I would urge you, if you want to do something for those who you did it to last year, this would be the time to do it. At least give them the same deduction the federal government is going to give them. Of course, it is McFarland's idea and I don't know...

SPEAKER BARRETT: Time.

SENATOR HIGGINS: ...that might hurt it. Senator McFarland, if