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May 15, 2003

LB 283, 759

SENATOR CUDABACK: Senator Beutler...I mean Senator Landis.

SENATOR LANDIS: Two things: it delays the childcare tax credit up through the out biennium, and it readjusts our estate tax so that we take maximum use of the provision of federal law that says that federal taxes may be siphoned off to the state if the state wants to, but if the state chooses not to the federal government will collect those taxes. That provision does require the E clause. This is the right home for that provision. In fact, it will probably languish in LB 759 as a fund-raiser, at least for the coming year, and that's the second provision in this bill...in this amendment.

SENATOR BEUTLER: With respect to the childcare provision, Senator Landis, you essentially end the credit for the biennium, but in 2007 then you restore the credit. Is that right?

SENATOR LANDIS: You push off the effective date of the credit to the end of the out biennium.

SENATOR BEUTLER: Okay. Wouldn't it be better just to strike the childcare credit altogether and at that future date, when we get there, if we want to establish a new tax policy we do it, rather than to lay onto the future the crusts of a policy that's been discarded in favor of greater fiscal responsibility, and simply begin again? And I'm even thinking in terms of resurrecting the old debate about whether this was a very logical and agreeable tax credit anyway.

SENATOR LANDIS: Well, I thought your argument was that we were wasting too much time on this bill, but I'll be happy to talk about that. (Laughter)

SENATOR BEUTLER: Because I'm a person of extremes, Senator Landis.

SENATOR LANDIS: Of variable character, mercurial. The bill has never been used, it's true. As the introducer of the measure and the hard fought case of getting the 25 votes to pass it, no. In fact I, in the special session, asked to put off the childcare tax credit to make sure it didn't draw down the