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LB 283

LR 97

it to us. Thank you, Mr. Speaker.

**SPEAKER BROMM:** Thank you, Senator Baker. While the Legislature is in session and capable of transacting business, I propose to sign and do sign LR 97. Senator Wehrbein, followed by Senator Loudon.

**SENATOR WEHRBEIN:** Mr. President, members, I wasn't going to comment, but I am going to just make some observations. I'm going to support the amendment. But, typically, you can spin this both ways. This is either a temporary tax that we just will have done, or it's going to be a sunset provision, which sounds much better. And it will cause some pain down the road if the economy doesn't turn around. We have to do it, just as...which we went through a year ago when we put in the temporary tax increase, and things haven't turned. So I appreciate Senator Baker's observation of this, and tend to agree, since I won't be here (laugh) when that comes. But in a way, we are setting ourselves up for criticism if things don't turn around in four years. I'm optimistic that it will, and hopefully this can be. But it can be spun either way. Either it's going to be a temporary tax becoming permanent...I was just reminded, by the way, four years ago we had a temporary tax reduction in the income tax. One year later, we came back and made it permanent. And no one really criticized us for making a temporary tax cut permanent. Now that we've had to make a change or an adjustment this year and make a temporary tax increase permanent, we are getting severely criticized. And so I agree with the sunset. But like I say, there will be those that call this temporary, and we will not have kept our word in four years. The problem is none of us look ahead very well and see what's going to happen. Almost without exception, Greenspan on down, if you will, we're not very good at seeing the future. And no one of us knows where we're going to head. And sometimes that's the reason things come back to bite us. But sometimes you're sensitive to these things. And I just wanted to make an observation. But, once again, I will support the amendment.

**SENATOR SCHIMEK PRESIDING**

**SENATOR SCHIMEK:** Thank you, Senator Wehrbein. Senator Loudon,