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FLOOR DEBATE

May 27, 2003

LB 283, 759

a virtue. Secondly, the estate tax issue is also in LB 283. Now that's in LB 759, but this has the E clause. Remember, very quickly, that the estate tax is a rule changing how we react to the federal rule. The federal rule says this: we're going to charge estate tax but, state, if you want to take the money instead of us, you can have it; if you don't take it, we'll take it. Currently, we do not take all of that money and this would allow us to do that. It would mean about \$880,000 in a year. We would move to that policy three months earlier. That's a virtue. There would be some money for us there. Having just done the cigarette wholesaler tax, I'm glad that that's done because it reduces the amount of the impact of LB 283. My best guess is that LB 283 means about \$1.5 million not otherwise accounted for anywhere else in our revenue issues before us and for that reason it would be a good bill to pass. And that's the underlying bill at this point. Thank you, Mr. Speaker.

SPEAKER BROMM: Thank you, Senator Landis. Your light was next. Did you use your time? You did. Senator Brown, on the Brown amendment.

SENATOR BROWN: Mr. President, members, to bring us up to date on the pending amendment, this amendment would sunset the rate increases that were a part of LB 759 that we are going to discuss in terms of an override vote, sunset those rate increases in four years. The rationale for that is that when we have made reductions in taxes we have generally started those out and in some cases only carried those out on a temporary basis. It would seem that the case should be the same when we are increasing the rate of taxes. I supported LB 759, even though there were parts of it that made me swallow hard, because I felt that that was the legitimate thing to do in the circumstances. I had been convinced by the Appropriations Committee that we needed to fund the budget that they had before us, so that was number one. Number two was that LB 759 broadened the base and hopefully ultimately makes it fairer. But part of that for me was that, as you broaden the base, then you would think that in normal circumstances you would be able to lower the rate. Because of the situation we're in this year we were not able to do that, but I hope that at some time in the future we might be able to do that, look at that. There are