

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

May 3, 2005

LB 38, 90, 312, 332, 382, 424, 425, 542, 551
LR 98

ASSISTANT CLERK: Thank you, Madam President. A series of items. Amendments to be printed: Senator McDonald to LB 332, Senator Schimek to LB 424, Senator Wehrbein to LB 90, Senator Chambers to LB 425. Your Committee on Revenue reports LB 312 to General File with amendments. The bills that were read on Final Reading today have been presented to the Governor at 2:43 p.m. (re LB 382, LB 551, LB 38). New resolution: LR 98, by Senator Schrock and others. And pursuant to that is a letter from the Speaker referring LR 98 to the Reference Committee to refer it to the appropriate standing committee for public hearing. That's all I have at this time. (Legislative Journal pages 1360-1363.)

SENATOR SCHIMEK: Thank you, Mr. Clerk. Next bill.

ASSISTANT CLERK: Next item, Madam President, LB 542, which is a bill proposed by Senator Burling and other members. (Read title.) The bill was read for the first time on January 14, referred to the Revenue Committee. That committee reports the bill to General File. There are committee amendments attached. (AM0932, Legislative Journal page 1003.)

SENATOR SCHIMEK: Thank you. Senator Burling, you're recognized to open on LB 542.

SENATOR BURLING: Thank you, Madam President and members of the body. LB 542 creates the Nebraska Tax Code Review Commission, to study and recommend tax structure reform in the state of Nebraska. The members of the commission represent private and public sectors from across the state. I worked with Governor Heineman on this bill. He supports the concept of it, and he believes the opportunity to do this in Nebraska is now. And we'll talk a little bit more about that later. In the Governor's State-of-the-State message, he talked about growing the economy in Nebraska, and he made several points, as you remember. Some of those points were thinking outside the box, being bold in our ideas and actions, and bringing growth to our economy, and bringing our tax incentives up to date. And I submit to you that LB 542 is a bold effort to review and recommend ways to bring our tax code into the twenty-first