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LB 542

time, an amendment to the committee amendments, offered by Senator Burling, was adopted. We now have pending other amendments to the committee amendments, Mr. President.

SENATOR CUDABACK: Senator Burling, would you care to give us a quick review on the bill itself, LB 542?

SENATOR BURLING: Thank you, Mr. President. As the Clerk has said, yesterday I introduced LB 542. Then Senator Connealy, Vice Chair of the Revenue Committee, introduced the committee amendment, which became the bill. And then my amendment, AM1099 was adopted onto the bill. And then we adjourned. So what we have before us right now is a bill that creates a tax study commission of 15 members--8 appointed by the executive branch...or, Executive Board of the Legislature, and 7 appointed by the Governor. They are to study our tax code, tax policy, and report back to the Legislature and the Governor in November of '06, hopefully with the idea that legislation can be introduced in January of '07 to implement some of the recommendations of the commission. So that's where it's at now. And there are amendments pending. Thank you.

SENATOR CUDABACK: Thank you, Senator Burling. Senator Connealy, Vice Chair of the...did you wish to update us on the Revenue Committee amendments?

SENATOR CONNEALY: Thank you, Mr. President. As Senator Burling stated, the Revenue Committee's amendment reduced the number from the original green copy, down to 15. And as he stated, now there are 8 legislators, and the balance of the committee...of the commission, is appointed by the Governor.

SENATOR CUDABACK: Thank you, Senator Connealy. Mr. Clerk.

ASSISTANT CLERK: Mr. President, the next amendment to the committee amendments is offered by Senator Beutler. This is AM1228. (Legislative Journal page 1217.)

SENATOR CUDABACK: Senator Beutler, you're recognized to open on AM1228 to the Revenue Committee amendments to LB 542. Senator Beutler.