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on the Revenue Committee may know this game. It is played periodically, frequently, far too frequently, and is a continual erosion of the tax base. Let me just kind of frame this for a second in terms of this big... we're going to bring in business. I would like to assure everyone of you on the floor today that I would like to bring in all the industry that I could possibly bring in and I would like to locate it in my district where there is a great deal of unemployment. In fact, I would really prefer to bring it into my district more than just bring it into the state because there is a great deal of unemployment, but I would like the industry to come to this great state, and I know as well as you that four cents on equipment isn't going to bring any new industry into the state. They come here for all kinds of other reasons and even if they look at taxes, they look at the corporate income tax, they look at the property tax, they look at everything else before they look at the measly three or four or four and a half cents. I mean, Ronald Reagan and the new administration is doing a much better job. They said they are going to bring the depreciation. We are going to have accelerated depreciation. We're going to give them ten percent a year or in some case twenty percent a year depreciation so they can take that off their income tax and that is a much preferable and much more enticive thing to bring in new industry or to encourage industry, to encourage re-tooling. We're not going to bring any new industry with this bill. All we are going to do is erode the tax base if the Landis-Goodrich amendments get tacked on. You know, I would hope that this body is ready to draw the line at a reasonable place. I am not sure that we should have ever let this bill out of committee, but I think that the committee ought to be defended in this situation because they tried to bring a bill that would do...and amend a bill that would do what the committee, the introducers of the bill asked to be done, basically encourage new industry, bring in new jobs, not exempt existing industries, which basically this bill was written to do and what this amendment will still allow to be done. I would urge the rejection of the Landis-Goodrich amendment. It is not correct. It won't do the job. It is going to cost us money and no one knows exactly where we will be able to draw the line, because if this comes in, Senator Kahle's amendment will be next and it will be just as legitimate as this and so will a number of other exemptions that will be brought forth. I would urge this body to reject the Landis-Goodrich amendments.

SPEAKER MARVEL: Senator Lamb.