

January 13, 1982

LB 278

of Senator Warner's motion.

SENATOR NICHOL: Senator Newell.

SENATOR NEWELL: Mr. President and members of the body, I would like to speak to the kill motion. I would like to support the kill motion. I would like to tell this committee that basically the arguments that are being presented here are...they are fair arguments. They are saying, hey listen, it takes a while to build a building and you know what happens in that time is the sale tax can go up, or it can go down, I mean the original bill the first three times it appeared before the Revenue Committee they never had this new proposal in here to go up or down. The last two times it appeared before the Revenue Committee it did have the proposal that it could go down so you could deal with that fairness question the committee asked. But basically over the last five years that we have heard this bill they say, look, it takes a long time to build a building, and I have this philosophy, I say, well I don't think that is the way we ought to deal with this because it is a precedent, it is a precedent that could be applied to other sorts of things. Now let's just deal with that one for a moment. Let's deal with machinery, farm machinery, farm equipment people, and they say, you know, tractors aren't selling right now, and they are not. And combines aren't selling right now, and they are not. And you know some of these combines we have had in our stock for two years, and what basically has happened is that when we sell it we have a situation where the income tax could have gone up and we don't think that we ought to be paying those taxes. Now the situation is simply this, and that was a bad example the more I think about it. What a damn fool I am. Sometimes you want to not be talking over here and preparing your arguments when you speak on the floor, which I was not doing and that excellent example was not one that I would normally use. The situation....I think what I ought to do is say that I don't believe that we ought to be reducing revenues in these hard times especially when the possibility of tax increases are very likely and the loss of revenue is very potentially great, and I apologize for the mistake I made earlier and basically be opposed to this proposal.

SENATOR NICHOL: Senator Goodrich.

SENATOR GOODRICH: Mr. President and members of the body, to respond to Senator Warner in his comments, he said, for example, that this could be solved without a law. Well, that