

February 25, 1982

LB 304

at 11:45 underneath the south balcony. Now, Mr. Clerk, 304. Senator Carsten, do you wish to offer a motion to LB 304?

SENATOR CARSTEN: I did. I move for the adoption of the motion to return for a specific amendment. And we did go through all that earlier before we got into the hassle of mingling the resolution with the motion to return. And I rise at this point, Mr. President and members of the Legislature, to correct an error that I made unintentionally in answering Senator Peterson's question to me, and I want to correct that right off of the bat. Senator Peterson asked me in the event that the federal level rescinded their action and failed to go through with the 10 percent, would the Board of Equalization, or what would be the circumstances if we found ourselves not being affected? And I told him the board could act as they saw fit. And I want to correct that to the point that they cannot once it has been established for one year, this does, for '82-'83, only for one year they cannot lower it, and that was an incorrect statement, Senator Peterson. I apologize to you for that. I was mainly thinking that if anything happened, it was going to go more than 16 percent because of the projections that were being given to us at this point, and I was not concentrating exactly on what you were saying. For that, I apologize, it was incorrect and I want the body...you and the body to know that correction. Next, I cannot seem to get across to this body nor can anyone else that is talking for this motion or this proposal that this is not an addition... it is not an additional, and we keep hearing that, additional tax. It is a shift from the responsibility to the federal government to the state level to pick up that which will be forgiven. Now I want to also tell you relative to these concerns about one percent bringing in too much money. All of those projections that we have had are telling us...are telling us that we are in a downtrend not an uptrend, and as late as a few minutes ago I visited with the Director of Revenue who has just returned from the Washington level and he tells me that Chase Econometrics are as pessimistic now and more so and they, as you know, have said this downtrend may continue to a later point across the country than we now have, and in light of that and a further report from Chase Econometrics to the Department of Revenue will in all probability show this. Now I want to talk one more thing, this proposal is a part of and in response to the proposal that the Governor gave to us in his budget message, and as you will recall, he proposed to us a means and a way of supporting this budget. Those bills were referred to the Revenue Committee for

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