

the puzzle is LB 753, the cigarette tax increase. Will or will not this body go along with a cigarette tax increase that has been proposed? If this body concludes not to, that has a dramatic effect on the individual income tax rate. The third piece is LB 757. Will or will not this body go along with the overlevy reduction from 3 percent to 2 percent that the Revenue Committee has proposed. If this body does not go along with the proposition of the Revenue Committee, that, too, has an effect ultimately on the individual income tax rate. Those three pieces are essential, are absolutely essential for the total budget and taxing posture of the state. If we today put into place on Final Reading an amendment which says simply that the individual income tax rate shall be 16 percent or greater, or greater, without yet having in place what it is in our collective wisdom we are going to do with the corporate tax, the cigarette tax and the overlevy reduction, we truly are acting out of time. This is not the appropriate time since we have passed that budget resolution, since we have passed that budget resolution for us to take a collective stand on the individual income tax rate. It is for that reason I would do one of two things. I would either support Senator DeCamp's move to lay the measure over until other actions have been taken, or in the alternative I would do Chris Beutler a great favor....

SPEAKER MARVEL: You have one minute.

SENATOR V. JOHNSON: ....not support Senator DeCamp's move but then not support the amendment so that little old 304 can be read on Final Reading and passed into law. But in any event, I would not take the action requested today because of the circumstances that have already unfolded this morning.

SPEAKER MARVEL: The Chair will recognize in this order Senator Howard Peterson, Senator Warner, Senator Cal Carsten. Senator Howard Peterson, the floor is yours.

SENATOR H. PETERSON: Mr. Chairman and members of the Legislature, first of all I would rise to support the DeCamp amendment and I would certainly say Amen to what Vard Johnson has said. But further than that, since Cal's answer to me was what it was, I think it behooves us in this Legislature to recognize the times and to recognize that the times are moving rapidly, and I would predict that by the time establish the appropriations in this Legislature we will know really how tough the times really are. And for that reason it seems to me