

November 10, 1982

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SENATOR CARSTEN: Senator Koch, in my opinion, it is in two parts. First of all, there is only a one shot help financially to the economic situation of the state and that is that 13.8 or possibly 14, only one shot that will come out of this bill. From there on it will not have the impact on the total economic picture. The other part of it is, as I said before, we have from time to time had a cash flow problem because of a lack of returns coming in in time to take care of the payouts. This, by setting it on the twenty-fifth, will then be able to have that money there when those payouts are required. And as I also said, we're going to have to address that date of payout to governmental subdivisions to coincide because this check high thing is not good business in my business or in the state's, either one but it will, in my opinion, help that cash flow problem that from time to time we do have. That is the long range effect.

SENATOR KOCH: One final question, Senator Carsten. I understand that Mr. Leuenberger spoke to the committee yesterday and was giving you projections in terms of how critical the cash problem is in this state. I'm talking about shortfall. What was the figure he gave you, the highest and the lowest in terms of this state's financial problems?

SENATOR CARSTEN: From \$38 to \$67, that was the range.

SENATOR KOCH: Fromn \$38 million to \$67 million?

SENATOR CARSTEN: Depending upon whether you took the low or the high, yes.

SENATOR KOCH: That is absolutely it, right?

SENATOR CARSTEN: According to the Department of Revenue and his latest information that he gave us.

SENATOR KOCH: Well it sounds like they applied the Jesus factor one more time, didn't they? Thank you, Senator Carsten.

SENATOR LAMB: Senator Howard Peterson.

SENATOR H. PETERSON: I think there is one argument, Mr. Chairman, that has not been given for the change of date. I believe the Legislature needs to consider this. As far as the retailer is concerned, that if he had to make this report at the earlier date in January, the returned goods problem from Christmas sales is one that really enters in and this is the reason why the argument from the retailers was that that particular date was not a good date as far as they are concerned and that is the reason why the committee recommends the change to April 1.

SENATOR LAMB: Senator Carsten, would you care to close on the amendment?

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