

March 13, 1989

LB 140

Mr. Clerk?

CLERK: Nothing further on the bill, Mr. President.

SPEAKER BARRETT: Senator Chizek, anything further?

SENATOR CHIZEK: Mr. Speaker and colleagues, just a couple of more observations, if I could. When I left off, I was discussing the editorial of the Lincoln paper, and there were a couple more comments that I would feel would be appropriate. They imply that LB 140 is below the table tax exemptions, deductions, credits, and refunds, they go on to say. This seems to imply, colleagues, that 140 is all of these things when it provides only one. One could moreover make the same observation with economic development packages. One could say the same thing when we take upon the floor a homestead exemption. One could take up the same cry when we talk about day care credits,...

SPEAKER BARRETT: Excuse me, Senator Chizek. (Gavel.) Go ahead.

SENATOR CHIZEK: Thank you, Mr. Speaker. ...or any of a dozen other like and worthy measures. A preferential savings vehicle, not for the poor but for the middle and income families and individuals they go on to say. That example, colleagues, just given illustrates the productiveness of what results if an impetus to save is in place. The editorial can't have it both ways, and if your income is 40,000, and virtually 90 percent of the Nebraska taxpayers are at that level or under it, and if you have four children, colleagues, you are not on easy street. We have always had the wealthy, of course, but who the upper income are anymore is anyone's guess, and exactly how many does the editorialist think that we have in Nebraska. They go on to say, colleagues, that LB 140 should be a prime candidate for a deep study. This bill was heard last year as LB 860, was a prime factor in two LR 390 hearings, one in Lincoln, one in Kearney, heard again this year, and is outlined in two interim study reports as a worthwhile option within the issue of savings for college costs. So, altogether, it has essentially had four public hearings and two interim study reports. Surely, Mr. Speaker, that constitutes deep and ample study. Colleagues, I would ask for your support in the advancement of the bill.

SPEAKER BARRETT: Thank you, sir. Discussion on the advancement