

LB 773. It's as simple as that. I hope we'll have some real good discussion about it as we go along. For now I would hope that you would reject the Wesely-McFarland amendment and, as we move along, we'll talk more about the committee amendments, which I hope you will also reject.

SPEAKER BARRETT: Senator Abboud.

SENATOR ABOUDD: Yes, Mr. President, members, the purpose of LB 739 was to be an \$18 million income tax cut. And when you're talking about cutting taxes, when you're talking about cutting taxes that's something that I can support, and I'm sure most in this body can support it. I think it's a good idea. There has been a great deal of discussion since LB 773 was adopted, a couple of years ago, as to whether or not there was a tax increase, or whether there was not a tax increase. And I think LB 739 at least lays to rest the theory that tax rates did go up, because by passing this piece of legislation in its original form you will see taxes, or at least the rates drop, and hopefully the amount of revenue coming to the state drop as well by approximately \$18 million. The amendment that we're on at this time I don't believe coincides with the theme of the bill, that being to reduce taxes. In some of the rates the tax rates actually increase, in the upper brackets, from 5.9 to 6.5. And I think that if we're talking about restructuring of the system then I think that's something that should be adopted in another bill. But...so I, at this point in time, am not going to be supporting this particular amendment. I think that Senator Hannibal, by taking this as a priority bill and having the bill introduced this year by the Governor, was an attempt to reduce the amount of income tax raised in this coming fiscal year. And this particular amendment, I feel, goes in the face of what the original intent of the bill was, to reduce the tax rates, because I don't believe this is what is going to be accomplished with this particular amendment. So I would urge the body to reject the Wesely amendment.

SPEAKER BARRETT: Thank you. Senator Moore has announced that he has some guests in the north balcony. Annie Lenzen, Gillian Glime, and Lacey Glime (phonetic) from Stromsburg and Milford. Are you folks still with us and, if so, would you please stand up and be welcomed. Thank you, we're glad to have you with us. Senator Hall, further discussion, followed by Senators McFarland, Moore and Wesely.