

April 11, 1989

LB 739

I've said that, and some of the other programs, we have so many of them here for the indigent and other causes and so on. If you get your pencil out and figure this very, very small adjustment from .31 to .315, if you take someone earning \$30,000 or \$35,000 income, take their standard deductions and their personal exemptions off of that, brings it down to \$20,000, and that \$20,000 then is a whole sum of \$10, big deal. Figure it out for yourself how much that really this deduction is. So I will not be supporting that portion. I don't think it's enough to really make any difference whatsoever. And I will be trying to direct that, I guess, towards my nursing and for other needed programs. With that then, I support the committee amendments.

SPEAKER BARRETT: Senator Hannibal.

SENATOR HANNIBAL: - Mr. Speaker, members of the Legislature I rise to oppose the committee amendments. There has been some pretty good discussion already, and some of the issues that have come out are kind of interesting. What we need to make sure we understand, and sometimes it's confusing to me, is what the bill does and what the committee amendments do. I did have passed out in front of you a handout, it's a blue covered handout, dealing with the LB 739 tax cuts. The first page inside the cover kind of itemizes the four items that were in the original bill. The first item on that page deals with the marginal rates. The second item deals with the personal exemption. Those two items, and there are some figures there showing you the amounts of money involved, right in the highlighted black area, those two items would be taken out of the bill, if the committee amendments are adopted. The two items that would be left in the bill then are the bottom two areas, the child care and dependent credit, and the enhanced elderly credit, and those items there as well. If we are interested in making a tax cut, obviously the bill intact goes a lot further towards giving back money to the taxpayers. The top two items total up over \$11 million, the bottom two items total up about 6.4 million. I would like to see the bill in its original form. I am so tempted, so tempted to join in the array here. As a matter of fact, when Senator Hall said we all knew it was a tax increase, some said it's a fudge factor, but we all knew it was a tax increase when we were voting for 773. Senator Schellpeper said, anybody who didn't know we were voting for a tax increase maybe ought to read his bills. Then Senator Langford said, I didn't know I was voting for a tax increase. Me, too, Senator Langford. I did not know that I was voting for a tax increase.