

being passed out right now. What? It's got Gary Hannibal's initials on it. (laughter) That's why it's late being handed out. I think most of you probably have it by now. I think I'll go ahead and start, but I would like to have you refer to that handout because definitely this is information that was brought to me by the Department of Revenue and I'd like to have you look at the first fact. First of all, and most importantly, no taxpayer with federal adjusted gross income of 25,000 or more can qualify for the federal or state elderly handicap credit. That's a very important point to keep in mind. No one over 25,000 can qualify. Secondly, the vast majority of the credits granted in Nebraska, 92 percent I believe on your fact sheet that you've got handed out to you there go to taxpayers with the adjusted gross income under \$15,000. And, finally, if a taxpayer exists like the one that was described to us, the Department of Revenue told me they have no record on their files in the State of Nebraska at least, so it's possible that it could happen but it has not, in their records, happened in Nebraska. So what was talked about was a potential of a taxpayer with large amounts of tax exempt interest income which is not included in the federal adjusted gross income claiming a high elderly credit. The handout, if you'll look at it again, shows you that most of the \$200,000 that we're talking about here, costs of expanding the elderly credit would go to taxpayers with quite low adjusted gross incomes. For a high income taxpayer, the one that was described the last time to qualify for the elderly credit, that taxpayer would also have to have little or no social security income at all and a very low adjusted gross income. I submit that while such a combination of high tax exempt interest income...that with such a thing as that, no social security income and no...and a low adjusted gross income level, it might be possible in theory, but a taxpayer like that is very rare in fact. The facts then show instead that the credit will assist our lower income elderly and handicapped Nebraskans in meeting their daily living expenses, those who have the kinds of things that they are concerned about making ends meet and making, having the ability to pay, their medications, their rent, those kinds of things. That's where their money is going. These are the people that we would help by returning or restoring this amendment to the bill. So what my amendment simply does, in fact, is strike the Hall amendment and reinstate this credit. I would ask for your support.

PRESIDENT: Thank you. Senator Moore, followed by Senator Hall. Senator Nelson. Oh.