

SPEAKER BARRETT: That won't be necessary, Senator McFarland's light was the last light, so I'll turn to you for closing. Senator McFarland. Thank you

SENATOR MCFARLAND: Thank you. Mr. Speaker, I'd like to address a few of the comments made in the debate because they are so easy to respond to. LB 739 was not advanced out of the Revenue Committee initially. I think we all remember that. There were not sufficient votes to advance it. The only way that LB 739 even got out of Revenue Committee was with a committee amendment that struck the change in the tax rates and the change in the personal exemption level. So that the bill as advanced, with the committee amendments, out of Revenue Committee only provided for the child care and the elderly credit. That was all that came out of the Revenue Committee. Of course now on the floor there was a big meeting, and all the group got together over at the mansion and they opposed the committee amendments. If you look at the vote on that, I think there were 27 votes in opposition to the committee amendments, and 25 of those votes were all from the same political party. This bill came before the Revenue Committee and although it was not advanced, as Senator Hall said, it wasn't because it didn't have merit, or it wasn't fair, or it didn't have...there wasn't a logical, consistent tax policy in the bill. The reason it wasn't advanced is because there probably wasn't enough support for it. Nevertheless, if you look at the bill, just look at it objectively and forget all the politicking that's gone on and all the behind the doors conferences and all the little discussions that have taken place and the commitments and promises that have been made, look at the bill and address it objectively. This is a far superior bill to the one that is presently before you. I am told that one of the forecasting board members just said this afternoon that given the reports and the actual figures on the revenues being generated under LB 773, the present system, I heard the comment was made we should be giving \$100 million of tax relief instead of the paltry \$18 million that is in this bill. I suspect that may be right, it is a paltry \$18 million. And the unfortunate thing about the present bill, 739, in its present form is that that \$18 million is not going directly to provide relief to the taxpayers that paid the tax increase, because some of that \$18 million is going...I think a fairly substantial portion is going to go to the people that even got the...the higher income people that got the tax break under the past income tax system as enacted in LB 773. It's a much fairer bill, it's much