

know that the middle income taxpayer paid a large portion of the money which was collected, I should say over-collected or inadvertently collected, or not...or unintentionally collected. In any event, that taxpayer contributed heavily to the amount of money which we have today in the coffers. The beneficiary of LB 775, the commercial industrials generally, who, under this bill, will get 16.5 million dollars, those individuals, for the most part, received preferential treatment under LB 773 and received the benefits and will continue to receive the benefits of 775. This Legislature enacted those laws and I have no quarrel whatsoever with those companies, individuals who took advantage of those loans. We did that and we have no complaint. But I'm just telling you from a standpoint of equity that the middle income taxpayer contributed substantially a greater proportion of the increased tax collections than did the upper income taxpayer, and yet the middle income taxpayer is not going to receive, in my opinion and I believe by other standards, a substantially greater portion in return. Under my proposal, there would be a cap of \$1,000 and that is constitutional because it is a cap on the income tax credit. So that the...where here you could...a large business of \$1,200,000 would get under state a...under LB 84 would get \$2,664 back; under my proposal that business would get only \$1,000 back. But that business also, remember, in many instances will enjoy the benefits of a reduced tax under 773 and will enjoy the benefits of 775. Most important of all I believe is the fact that under this proposal you are transferring \$20 million back to the federal government. I do not think that that is reasonable, do not think that is the best solution. I do not think that's an equitable solution. I do not think the taxpayers will believe it is equitable. Most of all, when we struggle and slave and really try diligently to find the money necessary to take care of the responsibilities that are justly ours, we casually shrug off the fact that we're going to send 20 million dollars of this money back to the federal government, and I will not support LB 84. I know that there are those who say, well, this is a one-year solution; it's best we could do. It is a one-year solution. But we have not done anything, ladies and gentlemen, to correct the mechanism by which the additional tax was collected. There have been those who have said that the increase in revenue, I believe way back long time ago in the days of Mr. Leuenberger, he called the increase in revenue a blister on the budget. Ladies and gentlemen, the blister has become a callous, and the callous has become a built-in lump. Unless we make some changes in that tax system, those revenues