

the bills. I think Senator Abboud actually read the bill this morning and had some questions, some very legitimate questions and I'm glad he gives me the opportunity to answer them. The first thing that...and something has been erroneously reported in the press so it's obvious why Senator Abboud has the misconception what this bill does. There's nothing about a local option income tax in this whatsoever. That was never in the original bill, never has been. You know, 10 years ago Senator Burrows had a local option income tax that time. I think Senator Bernard-Stevens actually introduced a bill with a local option income tax this year too but 611 has nothing to do with that. Quite simply, what 611 does, it does three things. First and foremost is it increases some reporting requirements in the Department of Revenue so we have more accurate data on income per school district. That's the first thing that it does and that's basically what the A bill on this bill pays for because there is a variety of tax forms right now that do not have the correct information on there and by stiffening up the reporting requirements, saying that you have to, for a complete form, you have to have the school district ID number on there, that will take a little bit of administration. So that's why the A bill...that's what costs money in this bill. The second thing that it does, I think it received much fanfare throughout the session, is that it sunsets state aid in the form of foundation and equalization aid in 1991 to basically give us a two-year window to do something with the whole issue. And the intent language that Senator Abboud referred to, found on the first page, is just that, intent language, call it a resolution or call it what you want to but basically it says that, you know, it's our hope to develop a plan like this. Now Senator Abboud talked about his concern over not having numbers in that intent language and we have...we have...my original bill talked about a \$350 million shift in property taxes, talked about a 35 percent increase in income taxes. That was the original bill. Just to...so just to kind of give you an idea if you really wanted to lower property taxes, what the price tag may be. Now the intent language is very simple. By the time that the state aid sunsets, this Legislature is going to attempt, and attempt is the key word, attempt to come up with a plan to restructure the tax system in the State of Nebraska by sharing a portion of our income tax base with local school districts. And the key, and if you look on the bottom part of page 1 and the beginning of page 2, it is further the intent of the Legislature to assure property tax relief and tax equity by establishing limits on school district budget growth. I mean, that's the key