

SPEAKER BAACK: Senator Warner.

SENATOR WARNER: Excuse me, Mr. President. Did you want to adopt the committee amendment first, is that what...

SPEAKER BAACK: Okay, we'll just proceed. Is there any other discussion on the committee amendments? Seeing none, all those in... Senator Will, do you wish to close?

SENATOR WILL: No.

SPEAKER BAACK: He waives closing. Okay. We will now proceed to the vote. All those in favor of the committee amendments vote aye, opposed no. Have you all voted? We need a little help here. Have you all voted? We're voting on the committee amendments. Record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Mr. President, on adoption of the committee amendments.

SPEAKER BAACK: The committee amendments are adopted. We'll proceed now to the bill. Senator Warner.

SENATOR WARNER: Mr. President, members of the Legislature, I move that LB 82 be advanced to E & R initial. LB 82 is probably not a very substantive piece of legislation on the surface. However, I think in the long run the purposes of the statute, as it exists, as well as the amendment, is to emphasize the importance of a report that we currently receive. What the bill does is changes the date as well as some of the items, somewhat, that are reported by current law upon...in October of each odd number year. It referred to the tax expenditure report currently. The tax expenditure report, for those of you who are familiar with it, is an itemization of all of the tax laws that we have on the books which exempts, in a sense, various areas of taxation. Some 17 states around the country have similar provisions. In fact, there was an article recently in one of the publications that is received that indicates that more and more Legislatures are recognizing there is a tremendous impact of tax expenditures. And it always becomes apparent, as pointed out in the article, at times when budgets are stressed because of problems with the economy or other reasons. It points out, ironically, this pattern often exists simultaneously with considerable legislative efforts to find resources, to reduce property tax, to fund education adequately and equitably, and to