

explaining it and its merits. I would just like to make a couple points. The first is that this discussion has been going on for a number of years. It started out as a tax deduction...or a tax credit, that is, and there's a big difference between a tax credit and a tax deduction. A tax credit is allowed off the income tax that you have due, while a tax deduction is off your adjusted gross income. The impact of a tax credit is much greater than that of a tax deduction and I think it's important that when you vote on this you understand that this is in the form of a tax deduction rather than a tax credit. So that mitigates the impact of this. And I think this is...that probably the tax credit proposals that we discussed in the past have been somewhat ambitious. I think this is a much more realistic proposal. The second point I would like to make is that this is a larger statement than that we want to throw a bone to private schools, I mean, certainly it does recognize the value of private schools, it recognizes the fact that the parents that are sending their children to private schools are making a sacrifice and that probably it's good public policy to give them somewhat of a financial benefit because of that. I think though that, you know, in a larger sense what this does is recognizes the absolute importance of education in our society today. It allows this deduction to apply to both public and private education and I think this is in much the same vein as the sales tax credit that we allowed when we taxed food. I think this recognizes that education is an absolute necessity, that we have a wide variety of types of education from which parents choose in our society and that if they...if the education that they choose for their child meets certain standards, like the corporal punishment amendment that we adopted, like the approved and accredited school language that is in there, then it's probably good public policy to allow them a deduction off their income tax in order to support that education that they choose. With that, I would urge your support for the Hall amendment. Thank you.

PRESIDENT MOUL: Thank you, Senator Will. Senator Schimek.

SENATOR SCHIMEK: Yes, Madam President, and members of the body, I guess I would like to ask the body the question, you know, if, as Senator Will says, we can give people a break for educating their children, then how about giving me a break for educating my children at the University of Nebraska, or somebody else for educating their child at the...at Peru State College? What is the state's function here and how much can the state afford, I