

May 29, 1991

LB 829

the support is here from the administration to sign a bill that increases income tax, and I would urge the body not to support this amendment at this time.

PRESIDENT MOUL: Thank you, Senator Hall. Senator Crosby.

SENATOR CROSBY: Thank you, Madam President and members. I probably won't support the amendment, but I do have one quick question for Senator Moore after I make one comment. I do have some people...I noticed that you reduced the depreciation surcharge somewhat, and I have some people who own rental properties who are distressed by the depreciation surcharge, because even for so...because of the big corporations that that's a good way for us to raise this money that we need this year, people who own rental properties have figured out, and they have shown me the numbers, that the reduction that they get on real estate property taxes is going to be more than what they would make with the depreciation surcharge being lowered. So the depreciation surcharge for people like that, they will pass that expense along to renters. So for that particular reason, I do appreciate the fact that you've lowered yours a little, but I have a quick question about the income tax bracket, Scott. Three thousand dollars, is that income you are talking about for a married couple, or...

SENATOR MOORE: Taxable income, yes, Senator.

SENATOR CROSBY: Taxable income, and 1,800 for a single person?

SENATOR MOORE: Yes.

SENATOR CROSBY: Okay. Well, okay, I just wanted to be sure that I understood that. That is not very much money to have to pay income tax on at all, I think, but that is why I won't vote for your amendment because we are hitting the middle income people who are the working people out there, who are trying to make a living and pay for their homes and their cars and take care of their family, and so on, and there, again, I just don't like...I don't particularly like that income tax rate, although I think the depreciation surcharge is a little better. So, thank you, I guess I won't support this one, Scott.

PRESIDENT MOUL: Thank you, Senator Crosby. Senator Abboud.

SENATOR ABBLOUD: Pass.