

February 24, 1992 LB 1120

permitted the Legislature to exempt all personal property from taxation.

PRESIDENT MOUL: Time.

SENATOR MOORE: So can you, with Senator Johnson's amendment, exempt it all, constitutionally? Certainly, a good argument can be made that you can.

PRESIDENT MOUL: Thank you, Senator Moore. Senator Elmer.

SENATOR ELMER: I call the question.

PRESIDENT MOUL: Do I see sufficient seconds? I do. We will now vote on the motion to cease debate. All those in favor please vote aye. Opposed nay. Have you all voted on the motion to cease debate? Have you all voted? Please record, Mr. Clerk.

CLERK: 25 ayes, 0 nays to cease debate, Madam President.

PRESIDENT MOUL: We have ceased debate and I will recognize Senator Johnson for closing.

SENATOR R. JOHNSON: Madam Chair, members of the Legislature, we have had a rather lengthy discussion this morning about this proposal, and I think a lot of good points, both pro and con, have come up. I have listened to most of those comments and understood where the individual senators are coming from. If you recall, last week we went through a rather slow systematic dissecting of LB 1120 and slowly they discredited the various revenue generating formulas in LB 1120 that Senator Hall and the Revenue Committee put out here for us to look at, and I assume the goal is to slowly take all revenue out of that bill, so that it ultimately fails because there is no revenue to support repealing personal property, thus leaving us with only one alternative, which is the 3-R proposal. I guess I am proposing that here, at least, is a proposal that we can understand in a rather simplistic term and vote on this morning to find out where we are going to go with 1120. If this fails, obviously, there is a fall-back plan of Senator Moore's which I will equally support but I think, at least, it raises some points that need to be discussed about how we are going to find the revenue if you are of the philosophy you want to repeal personal property. Now I got a call this morning from a gentleman saying if you raise the sales tax you are going to drive out business