

February 24, 1992 LB 1120

SENATOR HALL: ...bulk of 1120, as it was advanced out of committee, the bulk of the revenue came out of income tax. There was really only about approximately 30 percent of the revenue that was raised was raised in the form of reduction in sales tax exemptions. Didn't increase the rate, just withdrew exemptions that were out there. The bulk of the money came out of the depreciation add-back that went right at businesses, went right at the centrally assessed companies, went right at those big operators, who have been able to escape personal property taxes to a certain extent just because everybody has been escaping them the way they were in the past, and I would argue that the way that the 3-R committee proposes they be in the future. With that, I would urge adoption of Senator Moore's amendment to split that revenue amongst sales and income taxes.

PRESIDENT MOUL: Thank you, Senator Hall. We will now vote on the Moore amendment to the committee amendments. All those in favor please vote aye, opposed nay. Have you all voted? Please record, Mr. Clerk.

CLERK: 24 ayes, 0 nays, Madam President, on adoption of Senator Moore's amendment to the committee amendments.

PRESIDENT MOUL: The amendment is adopted.

CLERK: Madam President, Senator Lynch would move to amend. (See AM3001.)

PRESIDENT MOUL: Senator Lynch.

SENATOR LYNCH: Madam President and members, I offer an amendment this morning, seriously, I guess. I didn't think about doing that until this morning when I heard the debate about how we have to take all personal property tax...all personal property tax off of all personal property off the rolls for tax purposes, and I thought about what Senator Withem said about motor vehicles. Nobody is any more familiar with the consequence of taking that kind of personal property tax off the rolls, but that simply is what this amendment does. I am not quite sure where personal property responsibilities begin and end. I know there are people who have vehicles on the farm and in the city, who have businesses, that are used for personal purposes but certainly are considered a business vehicle. Then I think about those people who may live in Dix and have to drive to Sidney to work, but the have property, a personal property