

February 27, 1992 LB 1063, 1120

absorb these new tax hits, like \$80,000 a year, are truly big businesses.

SPEAKER BAACK: One minute.

SENATOR MORRISSEY: So in Tecumseh if everything goes back on, I've got a lot of businesses scratching their heads and wondering what, is it worth it? And it's just not ag, it's business, it's business and it's small business and it's what supports the people who pay their house taxes. I think they'll look beyond that, they'll look at the consequences for the whole state and vote accordingly. I support moving in this direction. Thank you.

SPEAKER BAACK: Thank you, Senator Morrissey. Senator Schellpeper, you're next. The question has been called. Do I see five hands? I do. We will now vote on ceasing debate. All those in favor vote aye, opposed vote no. Record, Mr. Clerk.

CLERK: 27 ayes, 0 nays to cease debate, Mr. President.

SPEAKER BAACK: Debate has ceased. Senator Ashford, would you like to close on your amendment?

SENATOR ASHFORD: Thank you, Mr. Speaker. This amendment with the division of the question is a provision which exempts from the...what would be the personal property tax in LB 1063, sales of farm machinery and equipment and business equipment and machinery. I've given my rationale for proposing that this be done. I agree with those who say, Senator Beutler especially, that we should do both and not exempt out one or the other and then, secondarily, I appreciate Senator Beutler's comments that, you know, we're still not exactly sure where we're going and we have to listen to all the various arguments and proposals to see what is the best way to go. Is it appropriate to tax personal property and, if so, this is a vote that would say if we do, are we going to tax that equipment twice? Are we going to tax it at the personal property level as personal property on a depreciated schedule and also tax the sale of that same equipment? And I would suggest to you that there is a significant amount of precedent already for exempting equipment from sales tax, as evidenced by 775 and LB 270, so it's somewhat of a policy issue here, a policy vote and, with that, I would move this portion of the amendment. Thank you.