

March 5, 1992

LB 1063

then, basically, got bogged down with the issue of personal property, and that is where it all stopped, and that is the price that unfortunately we are going to pay. I think we are missing the opportunity to do something like this. I think there was some conceptually... I know I, myself, was willing to do some things that in a normal situation I would not do to move our tax policy continuing forward. LB 1063 fails in that, and the opportunity will be lost if this bill passes. Having said all that, I think there is one thing is important, that Senator Elmer's bill, as long as it is... I know Senator Elmer's proposal is really far different than the full blown transaction tax that some people have talked about, it's far different from that, but I think both of these concepts, it is important for the public understand. I know I have had several questions about why aren't you looking at this, why aren't you considering these type of things? Why aren't you doing some of these things? And the simple fact is that these are, indeed, dramatic changes that need to be looked at significantly as far as the distribution of this money, how the incidents will be across taxpayers, the impact it will have on borders beyond Nebraska. And it is things like that that we do need to take a look at, and I think it is important that we probably do take a look at those things. For the people that support Senator Elmer's bill, and as well as those that brought to us the transaction tax, you have to realize that thus far we have only just really looked at the tip of the iceberg on what exactly is entailed in those things. I think it is important that we do continue to look at those things. People have to understand that all the time the 3-R Committee spent, it would take much more time than that, particularly on a full blown transaction tax, as well as Senator Elmer's proposal. I agree to take a good, long, hard look at that before we seriously consider doing that, and I know that Senator Elmer and Senator Hall already had the discussion. I think that look probably should... a good, hard look should take place soon. With that, I cannot support Senator Elmer's amendment because I simply do not know enough about it at this point in time.

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

SENATOR LYNCH: Madam President and members, I intend to support Senator Elmer's amendment because somebody has to vote with him for going to all the work that he did to draw attention to this kind of an issue, plus I think it is a heck of a lot better alternative than everything we have talked about so far, but we