

April 3, 1992

LB 719A, 829, 1063

is not going to be the one...the \$10 million plus corporate structure. I do not know whether that is fair or not and I do not know what the body chooses to consider fair but I do think it is important for the record to know and I would hope that before the session is over we will know exactly how many corporate structures there are in the \$10 million plus category. But it would not make any difference, the \$120 when paid for the additional fee wouldn't add up to the cost of lunch for two of those executives of a \$10 million corporation. The \$30 million...the \$30, of course, may be a substantial portion of their profit. They don't...many of them do not even exist except for purposes of convenience and so, to me, it is a very regressive assessment and it may be the only way you can do it but I think that the cash flow problem is there. I do not dispute that. But I would suggest that the cash flow deficiency will be substantially greater than the 2.2 million and that we will still need to do something. And I would like to see fee arrangements cover the cost of issuing the paperwork and nothing more. Of course, now under this arrangement, I suppose it's like it was under LB 829, the Secretary of State collects the money and the Revenue Department actually has it in their coffers and so there's a little bit of...of discrepancy or disillusion there as to how it's actually handled. It would appear that we're paying it to the Secretary of State...

SENATOR CONWAY: Thirty seconds.

SENATOR SCHMIT: ...as I recall under LB 829, the money actually went to the Department of Revenue. I will oppose the amendment and I don't have any solution, Senator Landis, for the shortfall except that I think we're going to have to raise it substantially greater in the fall anyway.

SENATOR CONWAY: Thank you, Senator Schmit. Senator Moore, you're next.

SENATOR MOORE: Mr. President and members, I actually rise to support Senator Landis's amendment, given the cash flow situation, it is responsible to adopt at least for now. But I continue to be troubled. One, as I stated before, many times before in LB 1063, the night that the cloture rule was invoked, this amendment could have and should have, certainly in my opinion, one, if it's a Christmas ornament, it don't make much difference what tree it goes onto and it should have went on that tree and kept it together that way and it certainly could