

estates or trusts, based upon the surcharge imposed by this section. And that is simply all it does. There are not a lot of dollars involved over to the...because of the insufficient estimated tax paid. A lot of corporations are on a fiscal year a little bit different, but to me it just rubs salt into the wound again, to call this an excise tax and then penalize that farmer or small business that doesn't have an accountant to do their tax work and then is hit by this additional penalty. It's not a lot. It's just the idea of it and for that I ask for the passage of the amendment, or I'll answer any questions.

SPEAKER BAACK: Thank you, Senator Nelson. Senator Wickersham.

SENATOR WICKERSHAM: Thank you, Mr. Speaker, just briefly, this is an amendment that Senator Nelson and I have been discussing for quite some time and then finally brought it when we thought we saw the opportunity on 719A. I think Senator Nelson has done a good job of explaining the rationale for the amendment. We've simply had the Department of Revenue assessing an underestimated of tax penalty in situations which I would not have anticipated based on the language we passed last year in 829 so we're simply directing the Department of Revenue to in effect change their interpretation of that, those provisions at least as they apply to individuals, estates and trusts, and to effectively waive any underestimated tax penalties due to the depreciation surcharge. I think it's a good amendment. I think a number of people were caught unawares whether or not they should have been aware and it does not really amount to that much money in terms of fiscal impact and I think it's fair to the taxpayers.

SPEAKER BAACK: Thank you, Senator Wickersham. Senator Warner.

SENATOR WARNER: Mr. President, I just rise to support the amendment as explained by Senator Nelson and Wickersham, applies to, as I understand it, LB 829 and it's appropriate so I'd support it.

SPEAKER BAACK: Thank you, Senator Warner. Senator Withem.

SENATOR WITHEM: Yes, just a question of Senator Wickersham, his last statement as he was explaining this he said there would not be a shortfall of funds. As I understand this, this would probably, there'd be no way we would have, when we did last year's budget and made a fiscal analysis of how much money the depreciation surcharge would have brought in, there would have