

April 6, 1992

LB 719A

been no way we could have estimated any revenue coming in from penalties by people. So it wouldn't be, even if it were a sizable sum of money it probably wouldn't be money that we were counting on getting that would cause a shortfall.

SENATOR WICKERSHAM: No.

SENATOR WITHEM: It would be windfall money that might have come in through a lot of people not doing this that we otherwise would not have gotten, so is that a fair explanation?

SENATOR WICKERSHAM: That's correct, and the reason I mentioned fiscal impact at all is because of the potential for a cash flow problem if you extended this across the board and the...of course, the underestimated tax penalty is an incentive to pay the tax on time. We're not including corporations in this amendment very deliberately so that the incentive for them to continue to make the estimated payments is there. If we'd have included corporations in this amendment, the cash flow problems were potentially substantial.

SENATOR WITHEM: Okay, thank you, Senator Wickersham. I will be voting for the amendment.

SPEAKER BAACK: Thank you, Senator Withem. Any other discussion on the amendment offered by Senator Nelson? Seeing none, Senator Nelson, do you wish to close?

SENATOR NELSON: I think it's been amply explained and I might just address the cash flow problem. Eventually it would have caught up again but it was too big an item and I didn't want to bust the budget and the individuals. It's a small amount. It's just the idea of it is all. I just ask for the passage of the amendment.

SPEAKER BAACK: You've heard the closing on the amendment offered by Senator Nelson. We'll now vote on that amendment. All those in favor vote aye, opposed vote no. We are voting on the amendment by Senator Nelson. Have you all voted? Have you all voted? Record, Mr. Clerk.

ASSISTANT CLERK: 26 ayes, 0 nays on the adoption of Senator Nelson's amendment.

SPEAKER BAACK: The amendment is adopted. Next amendment,