

September 28, 1992 LB 10

PRESIDENT MOUL: One minute.

SENATOR CHAMBERS: ...because of all these reasons that nobody wants me to discuss, and which at this time I won't discuss, again, right now, but I might, because as long as Ross Perot, at the national level, can change his mind on those big issues, certainly I can change my mind, if I decide to, on this issue. But I really hope you will vote for the reconsideration motion.

PRESIDENT MOUL: Thank you, Senator Chambers. Senator Schmit.

SENATOR SCHMIT: Madam President and members, again I want to point out why I support the motion for reconsideration. For many years on this floor I have supported stability in tax programs. Time, after time, after time, we have heard that argument made in committee hearings and public meetings, editorials, every other kind of forum that we could ask for, yet time, after time, after time, on this floor, we change our mind. I did not support LB 775, 773, or 772, for reasons I need not go into at this time. But I do not, even at this point, support the repeal of those bills because people have placed in effect certain types of activity based upon tax policies of the State of Nebraska. That does not mean that we do not take a look at those applicants under those bills to determine if, in fact, their payback is as we had intended it to be. It is perhaps our fault that we do not have in place the kind of requirement that would allow the State of Nebraska to recover the tax credits in 8 years instead of 30. I do not support LB 773 because...not because I disagreed just with the income tax provisions but because I didn't like the idea that if someone had bought an out-of-state municipal bond, which was a tax-free bond, that based upon the passage of that bill we would make it taxable. It changed the policy. This is a minor issue, \$300,000, but individuals join the National Guard for whatever motivation in addition to that, whatever you want to talk about it. We can talk about the patriotism, we can talk about what happened afterward, but they join the guard based upon a contractual relationship. If from this point forward we want to say we are not going to do it at that extent or to that extent, that is a different issue. I will look at that, but we should not rescind the existing agreements. The point I want to make on this floor is that from time to time we need to change the policy of the state based upon income, based upon revenue, based upon many other reasons, but we should try to live up to existing agreements. When we had the arguments on 754, having been