

corporate occupation tax that is collected annually, an adjustment in the retailer's collection fee for a period of time, and then finally a sales tax for a period of time with a cap on energy. But through those five sources of revenue, if you've looked at the fiscal note, they've...it is anticipated between the Department of Revenue and the Legislative Fiscal Office that somewhere between 92.8 million and 87 million would be raised to assist in filling in that \$233 million gap that we will be dealing with. The amendments that Senator Hall will shortly present to the Legislature will, as he indicated, make some alterations to the bill that were introduced, but those alterations will have relatively little impact upon the total dollar amount collected. Again, I would just merely point out that the introduction or the passage of LB 1 or any other revenue measure, for that matter, that might be considered during this special session is again for the purpose of addressing this budget gap that we've been dealing with for some months. This one, in part though that gap is unique because it's a one-time cost and a one-time cost ought to be dealt with, as is the case of LB 1, with a one-time expenditure of...not...correction, not expenditure, but a one-time...well, a one-time expenditure ought to be treated with a one-time tax and that, in effect, is the concept that is contained in LB 1. And, with that, Madam President, that's a general explanation of the purpose of the legislation, the contents of the bill, and I will relinquish the balance of the time to Senator Hall to present the committee amendments.

PRESIDENT MOUL: Thank you, Senator Warner. Senator Hall.

SENATOR HALL: Thank you, Madam President, members, the committee amendments are technical in nature and I've passed out to you the committee statements, statement that is both a section by section explanation of the bill and then the explanation of the amendments at the back. You also have a hard copy of the amendments, committee amendments to LB 1. The committee amendments really do four things. They take and, first of all, eliminate what was the \$150 corporation occupation tax not-for-profits. The Secretary of State's Office came in and testified that there were approximately 1,500 of these not-for-profits that paid in the tax, although there were 10,000 of the forms that were sent out to them that represented roughly somewhere in the neighborhood of two hundred and, I think, thirty-seven thousand dollars was the figure that was raised by this. There was a lot of other things that were raised because