

November 7, 1992 LB 1

SENATOR MOORE: And so, with respect...oh, and so it would change...I guess I wasn't even looking close enough for the years on that. It would...it would do it effective now and so the entire amount...

SENATOR HALL: I believe it would. Now I...I would have to go back. I know that the surcharge, for example, on depreciation is a January 1, 1992 date. And I believe the interest payment was, but I would have to go back and check.

SENATOR MOORE: Well, I mean, so you...

SENATOR HALL: But the answer to your question, a short answer to your question is yes, that's the intent of change.

SENATOR MOORE: It would not...I guess I thought it would affect it as of January 1, but if we...if, for whatever reason, we just pass just this component of the bill this session, we would decrease the interest owed on the Bahensky claims.

SENATOR HALL: Correct, that's the intent of that portion of the bill.

SENATOR MOORE: For the entire year '92.

SENATOR HALL: That's...

SENATOR MOORE: Well, not the...since it became a claim.

SENATOR HALL: Correct.

SENATOR MOORE: Okay. Thank you very much, Senator Hall. I support the committee amendments.

PRESIDENT MOUL: Thank you, Senator Moore. Senator Lamb.

SENATOR LAMB: Thank you, Madam Chair, and members, I will eventually have a question for Senator Hall, but it's my understanding that LB 1 reduces the depreciation surcharge for centrally assessed corporations from the 4 percent in LB 829 to 2 percent like all other people are treated under 829 as a result of the court decision. Back when we passed or were crafting LB 829, the theory behind the bill was that the corporations and the people that got the benefit tax from the elimination of the property tax, personal property tax for that