

November 9, 1992 LB 1

than making our tax system more fair, has made it more unbalanced, has made it more burdensome on people who are the least able to pay. I would encourage your attention to all of the comments that are made by the proponents and opponents of the adoption of LB 1 and that we, as a body of the Legislature, accept, take into our hands the responsibility for addressing revenue concerns and, on a broader base, what is rational tax policy for the State of Nebraska. Thank you, Madam President.

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

SENATOR HALL: Thank you, Madam President, and members, I rise to support LB 1 which is a proposal that although, as Senator Coordsen put it, mirrors LB 829, is a completely different piece of legislation. It is a piece of legislation that much like the earlier special session when we had to deal with budget issues, we find ourselves back here dealing, in effect, with budget issues. We just happen, at this point in time, to be dealing with the other side of the ledger. Rather than cutting the budget, as the previous special session had us do, which I believe was the irresponsible thing to do, at this point in time because of court decisions and because of monies that have been expended to local subdivisions, approximately, \$100 million, we have to make up those dollars somehow. One way, one option, and I believe the best option to date, is LB 1 as introduced by Senator Warner on behalf of the Governor. It is a proposal that takes the revenue from business. It does that in an across-the-board manner as possible. And I understand that there are no amendments on the bill at present but I also understand that that could change very quickly and that there will be discussion that will focus on individual aspects of the legislation before us to look at a number of different things that make up the funding mechanism of LB 1. We've got a long-term budget issue that we have to address in January. All we have here before us now in LB 1 is another piece of the short-term budget problem that we faced part of it of last month in the special session. We're going to have to face this part of it as we continue the debate on LB 1. And I would hope that folks who look at the options that are presented at the time that we debate it realize that this is only the revenue expenditure side of things. If they decide to support those amendments, we have to make it up someplace and the only options we have are the areas of taxes or the areas of cutting the budget in terms of what's left in this calendar year. I would hope that you think long and hard about it. This is not a