

November 9, 1992 LB 1

themselves from liability and here we slap \$150 extra on that \$13 fee. And, by the way, they did less than \$100,000 worth of gross business. So I think maybe some of them let their corporations dissolve. But I don't think that that's a smart way to go. With LB 1 in front of us, if we defeat it, well, then we could find another way to refund this money. I just say that 1154 percent is too much of an increase for the smallest corporations. Whereas, you will find towards the right bottom, the largest corporations only went up about 1 percent, 1 percent versus 1154 percent. I just wanted to call your attention to this. I called attention to the Revenue Committee members and it, I guess, fell on deaf ears. Senator Hall, would you care to respond to that? Don't you think 1154 percent is a...is a very large increase for one year?

SENATOR HALL: Senator Hefner, Madam President, and members, I would...I would love to be getting that kind of interest on my checking account or even my savings account, but I don't have one of those anymore. But, yeah, it's a large increase, Elroy, but it's...you have to look at it in terms of real dollars and it's \$150, and in this case, this specific issue that you talked about, all these corporations have paid in that \$150.

SENATOR HEFNER: I realize that.

SENATOR HALL: Had they not paid it in, they would have been extinguished, I think, last March. The Secretary of State would have, you know, basically taken them off the books. So it's not an additional 150. They're going to be credited for what they paid in. It was a one-time charge. It will continue to be a one-time charge. And this portion of the bill, more than any other, is the easiest to do the paper transfer with in terms of crediting those who have paid it in as opposed to, you know, now if there's a new corporation that started up, yeah, they're going to be tagged in '92 for \$150, but I think \$150 for the privilege to do business in this state as a corporation because of the protections of liability and other things is probably not too high a price to pay. And, as you remember from the debate in the committee, counting who testified said that, you know, with the hundred...at the \$150 level we're somewhere in the middle, before we were too low...

PRESIDENT MOUL: One minute.

SENATOR HALL: ...and we're not nearly as high as we could be.