

SENATOR HALL: ...what I consider to be a very expensive holiday season, if you will, not only in the interest that will be running, some calculated to be approximately \$30,000 a day every day that we don't act on this issue, and the whole issue of the \$97 million that we have paid out. We have paid that bill and the court has told us now we have to refund the monies that we have collected. Frankly, we haven't even collected all the \$97 million. We are about two-thirds of the way home there. A little over \$62 million I think is in the till to date that has to be refunded. So even if we do nothing and we go back, we refund that money, we are still looking at \$97 million out of the General Fund that has been paid to local subdivisions. We could very likely be back here before the end of the week going in and trying to cut the budget.

PRESIDENT MOUL: Time. Thank you, Senator Hall. Mr. Clerk, we have an amendment on the desk.

CLERK: Madam President, Senator Coordsen would move to amend by striking Section 13 from the bill.

PRESIDENT MOUL: Senator Coordsen.

SENATOR COORDSEN: Thank you, Madam President and members of the Legislature. I think this amendment gets to the crux of the matter, gets to the patently unfair portion of LB 1, the part of LB 1 that would cause all of those Nebraskans who were confident enough in the future of this state to make an investment in the year 1992 a tax increase, simply, as we discussed this morning, by the functioning of how depreciation works. Section 13, for those of you that are looking, is the depreciation surcharge. It is the only really onerous portion of 829 because it extended contributions to state government in a way that was not previously in place in an attempt to address Supreme Court decisions, not very well, I am afraid, based upon the most recent rulings of the court. It may well be that in recognition of the fiscal crisis that the state has been brought to by both a declining economy, actions of the State of Nebraska, and certainly certain actions of the federal government, that the better solution might be to adopt that portion of LB 1 other than Section 13, and if then there is a need for revenue to balance the budget, to take a serious look at one-time usage of Senator Hefner's measure in some way or the other. I doubt that this amendment will meet the approval of