

November 10, 1992 LB 1

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

SENATOR LAMB: Thank you, Madam Chair, and members, now as I understand it, the sugar company built a \$40 million plant in the interim between '91 and '92, was not taxed under 829 and now it will be taxed if the bill stays in its present form with Senator Hall's amendment. But if we take that amendment off then this \$40 million plant will not be taxed. However, my question, Senator Hall, is Senator Dierks' built a machine shed in 1992 but, as I understand it, that will be taxed, so he will be paying more in than he will get credit back because he didn't have that. He won't have the same advantage that this big company...these big companies have that have gotten caught by building in the wrong year. Is that correct?

SENATOR HALL: Well, Senator Lamb, not unless Senator Dierks is a multistate corporation.

SENATOR LAMB: And he is not, therefore, he is stuck. Right? So that's patently unfair, as I see it, we're giving...not only under LB 1 do we give a \$5.5 million tax break to centrally assessed corporations but now here we're going to give an advantage that the rest of us don't have that might have built a building in 1992. So I believe we should leave it as it is, do not reconsider and let's go with the bill.

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

SENATOR ROBINSON: Call the question.

PRESIDENT MOUL: No one else is indicating they wish to speak so I will recognize Senator Abboud, or Senator Hillman. I'm sorry. Senator Hillman, for closing.

SENATOR HILLMAN: Madam Chairman and members, I would like to share my closing argument with somebody who is a little more articulate on this subject than I am, although I will close. But I would give some of my time to Senator Kristensen.

PRESIDENT MOUL: Senator Kristensen.

SENATOR KRISTENSEN: Thank you, Madam President, and Senator Hillman. I applaud Senator Hall for coming up and telling the body that, look, this is one of these things that what I brought to the body that it was done on short notice and it's a change.