

November 10, 1992 LB 1

PRESIDENT MOUL: Senator Baack.

SPEAKER BAACK: Yes, Madam President, and colleagues, the amendment I offer to you, I do not believe it's been passed out. I will have some copies made of this and we will pass the amendment around. I will just explain to you what it does. I've been working on a compromise this morning. We worked on this all morning. A number of us have been sitting down talking about what we might do for the passage of LB 1. And what this basically does is two things. It says that in LB 1 we will lower the sales tax on fertilizer from \$4 to \$3 for one year, and then it will sunset and it will go back into effect at \$4 per year. And, as all of you know, we probably will be revisiting that issue of the fertilizer tax next year anyway because there's a lot of things that we need to look at in the fertilizer tax, especially as far as ingredients, nutrients, these kind of things that we need to look at on the fertilizer tax to make that a viable alternative for raising revenue. So we will be looking at that again in the session in January. And I think there is a commitment on the part of the Governor and I know myself to do that, to look at that fertilizer tax in January. The other thing that the bill does is it says that the sales tax exemption on farm machinery will be an up front exemption rather than working their way through refund provisions where the farmer has to pay the tax up front and then work their way through a refund process and get those...and get that sales tax back. It will be an up front exemption. Those are the two things that the bill does and that is basically all there is in this amendment. And I would urge your adoption of the amendment.

PRESIDENT MOUL: Thank you, Senator Baack. Mr. Clerk, there is an amendment to the amendment.

CLERK: Senator Moore would move to amend Senator Baack's amendment. (AM69S4 is found on pages 45-46 of the Legislative Journal.)

PRESIDENT MOUL: Senator Moore.

SENATOR MOORE: Madam President and members, this is another amendment that has been...this is an amendment that has not been passed out that's amending Senator Baack's amendment that hasn't been passed out, and so they're both...she will make copies of