

this corrects that drafting problem.

SPEAKER WITHEM: Thank you, Senator Warner. Senator Hall, on the committee amendment.

SENATOR HALL: Thank you, Mr. President, and members, I rise in support of the committee amendments which does exactly what Senator Warner said. It allows the bill, instead of not allowing any charitable deductions, turns the law to the way it was prior to a bill we passed in 1993. So if someone has gone far enough to look at the two fiscal notes, you will notice that very clearly. With that, I rise in support of the committee amendments. Thank you.

SPEAKER WITHEM: Further discussion on the committee amendments? Seeing none, Senator Warner, closing? Closing has been waived. The question is, shall the committee amendments be adopted? All in favor vote aye, opposed vote nay. Record.

CLERK: 26 ayes, 0 nays, Mr. President, on the adoption of the committee amendments.

SPEAKER WITHEM: The committee amendments are adopted. Senator Hall, to open on your bill.

SENATOR HALL: Thank you, Mr. President, and members, LB 300 is a bill that I introduced to the Revenue Committee and Senator Hartnett chose as his priority bill, so I would thank him for that. What the bill does is it returns our state income tax law back to the way it was prior to the passage of LB 240 in 1993. LB 240 was a bill that piggy-backed some federal changes that were made in the income tax deduction area as far as charitable contributions and other things. The...prior to that change that we made in '93, all charitable contributions were fully deductible against your Nebraska income taxes. That's really all the proposal does is it returns us to that status, no matter what your income is, you will be able to fully deduct against your Nebraska income tax those charitable deductions. It is an issue that really comes about when we're dealing with folks that...high incomes. Those are the individuals who have the ability, the wherewithal, the resources to make the kinds of contributions that would, under the present law, no longer be fully deductible. With the passage of LB 300, the income tax will now...the income tax law in Nebraska will now encourage those types of charitable contributions. It doesn't mean