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operate in other areas, and in the long run, we don't gain anything, although in the short run, there may be some reduction in revenue as indicated, and the potential for this one is something greater too if 49 other states pass the same kind of legislation, which is possible. But notwithstanding that, I think this is better public policy and consistent with what we have done in virtually all other areas where a retaliatory type of tax is a factor, and I'd urge the body to adopt the amendment.

SENATOR CROSBY: Thank you, Senator Warner. Senator Beutler.

SENATOR BEUTLER: Senator Warner or Senator Hall, I would just like to ask a question or two on the long-term implications of all of this that is going on, and perhaps I have misconceived how this would operate in the long term.

SENATOR CROSBY: Senator Hall.

SENATOR HALL: Yes.

SENATOR BEUTLER: But straighten me out here, it seems...

SENATOR HALL: Just vote for the amendment.

SENATOR BEUTLER: ...to be saying, yeah, (laughter).

SENATOR HALL: It is Friday, Senator Beutler, I am sorry. Go ahead and ask your question.

SENATOR BEUTLER: It seems to be saying, and this is hard for me to understand, but it seems to be saying that if the domicile of an insurance company is in a particular state, and that state has a lower corporate income tax rate, then because of the retaliatory tax, and assuming there is a retaliatory tax, the rate at which we will charge them is the rate of that state where they are domiciled, is that correct?

SENATOR HALL: That's correct.

SENATOR BEUTLER: Okay, when insurance companies begin to discover that, will they not establish their domicile in whatever state has no tax whatsoever?

SENATOR HALL: No, Senator.