

this money when another child is born, and that's what I support. And I hope Senator Lindsay switched from yes to not voting in order to move to reconsider, and I definitely will support that. I hate that Senator Pirsch isn't here. But some of the people who have stood on the floor...well Senator Beutler is here, and talked about how upset the public is when somebody has another child and they're on welfare and we shouldn't have this going on, and what the public is insisting on. And Senator Wesely talked about that, and he mentioned how he didn't get a raise on his job when a child was born. Let's ask him what tax breaks he got for every child he has, let's ask him that. The government is giving him tax breaks for his children that he had. I didn't have anything to do with his children, but some of my taxes go to subsidize that child. Every time he doesn't have to pay tax somebody else is. Senator Wesely, keep that in mind. But now for Senator Beutler, because he deals in title insurance and he'll understand this, tax deduction for home sale losses. From the World-Herald, page 1, May 19th, 1995. In what could be a life raft for property owners who are forced to sell their homes at a loss, federal lawmakers are considering a bill that would grant a major, new tax deduction to Americans caught in that bind. The proposed tax deduction would provide a financial cushion for homeowners by allowing them to deduct losses from home sales on their income taxes. It could affect the real estate market in various ways, analysts say, by encouraging home sellers to lower their asking prices, take a loss and then make it up by getting a tax deduction, or to put on the market properties that they have withheld, take a loss and those of us who are paying taxes pay for it. The measure passed the House last month, with little notice, as part of the sweeping tax cut package promoted by Republicans as a crown jewel of their Contract with America. Under the proposal taxpayers would be allowed to deduct as much as \$3,000 in any one year for their losses, and up to that same amount in successive years, until the entire loss has been deducted. The \$350 billion house tax package would cut in half the capital gains tax a homeowner can owe on any profit from the sale of a principal residence. Nationwide, Senator...well Senator Witek is not here, nationwide the measure would wipe out a projected...

SENATOR BERNARD-STEVENS: One minute.

SENATOR CHAMBERS: ...\$28.7 billion in tax revenue over 6 years. This is a 28 billion 700 million dollar benefit subsidy over