

February 13, 1996 LB 349

or spring home in your district and actually has their official residence in a state that perhaps has no income tax at all, and certainly these individuals would not be paying any Nebraska income tax unless they really chose to do so. High income individuals who are not closely tied to Nebraska resources, for one reason or another, would have no reason to be subjected to state of Nebraska income tax. If they had all of their investments in stocks and bonds they may as well make their official residence in Florida and escape income tax altogether. In fact, if I won \$55 million in the lottery, I'd be frank about it, I'd be hard-pressed to decide which particular tax haven state I might want to go to. But that might be another lucky or unlucky decision I would have to make at some time in the future. The.... So, you see, I hope, that some of this discussion is of much adieu about examples that don't quite fit. The other issue that's been raised is whether or not you really do access an individual with high income through the property tax. Well, I'm satisfied...

SENATOR COORDSEN: One minute.

SENATOR WICKERSHAM: ..that you do and that you can, because, as I've indicated earlier, there are only two ways that I know of to pay property taxes, and that's out of equity or income from the equity, or the principal. And if you have to, or it's desirable to pay it out of the income, if you have to, you'll pay it out of the principal. I think it's really quite simple. And I am not persuaded that I should not support Senator Robak's bill.

SENATOR COORDSEN: Thank you, Senator Wickersham. Senator Bernard-Stevens.

SENATOR BERNARD-STEVENS: Thank you, Mr. President, members of the Legislature. I rise to do similar things that Senator Janssen did. I have a lot of respect for Senator Robak, and particularly the concept that she's trying to put across, but I'm not going to be able to support it today. And there are a lot of reasons why I've come to that conclusion. One of the problems that we had, when discussing 1059, years ago, was how to weight the income, how to bring income into the factor. And, of course, we decided to do it on the income tax rebate side, and there were a lot of reasons for that. But the problems I have with the bill, as we have now, is that, how do you define