

February 15, 1996 LB 1050

when the income tax rebate went in it was not a full calendar year. So the amount that was there was \$83 million. And that's the amount that the bill caps it at. What Senator Wickersham's bill technically does is say, look, let's at least go to the next year, when it was fully implemented, and when it was fully implemented at 20 percent the number was 102. And so the effect of the Wickersham amendment would be changing the base of the cap from a number of 83 to a number of 102. Does that make as much sense as 83? Probably. I think the only discussion would need to be, again, and I'm not sure how I'm going to vote on the issue. I know there are some discussions taking place, and it will kind of depend on about how things go on those discussions. But at this point the difference is between 102 and 83 of those dollars going into equalization. And the only real decision that we're making is do we want to...not only do we set it at 102 or 83, but how many dollars do you want to slide into equalization so that we can get closer to that 45 percent goal that we set. Clearly, this would take us back a step and take...I should be able to do this in my mind, \$19 million out of equalization and put it into the income rebate side that would forever be gone, because that would then be given to the districts. On the pro side of it, that if we kept it at a dollar amount, the increased growth that would happen on income would continue to flow into equalization. So it really is, I think, a matter of a policy question of how much do we want in equalization, how much do we don't. If we agree with the Wickersham amendment, it doesn't change the intent of the bill, it does change the amount that you have in equalization or not in equalization. And it's a question of how much of the monies do you still want wealthier school districts with high incomes to be able to hold onto, and how much we want to put into the equalization part. So at that particular point I am...I'm not arguing, I guess, for or con, I'm just trying to put the proposal on the table so people, I think, understand at least what the ramifications are. Again, even if the amendment is not agreed to, that is not a negative thing necessarily because the amendment does not change the bill, it's only a matter of setting the numeral basis. Senator Wickersham has just as logical of a position as the 102 as I think the committee had on setting it at 83. I'm running out of things to say. Senator Hudkins, would you like some time? I yield my time then to Senator Jensen.

SENATOR COORDSEN PRESIDING