

increase valuation of these investments, increased value, it's not unreasonable to conclude that what would have brought \$32 million in '92 would probably result in maybe 35 to 40 million dollars now. It's a one percent tax. If you have any questions, I will answer them. And I hope you will support this amendment.

SPEAKER WITHEM: Senator Schellpeper.

SENATOR SCHELLPEPER: Yes, thank you, Mr. Speaker and members. Senator Chambers, I'm kind of tempted to support this. If we can't put a tax on the services or a tax on the food, this is a way that we can get the wealthy people, if we have 35 individuals that don't pay any tax on a million dollars or more as was stated a while back in the newspaper, we could get some revenue here, if you think it'll be 35 to 40 million dollars. This would be on their income tax form, that's how you'd get it? Senator Chambers, would you answer that please?

SPEAKER WITHEM: Senator Chambers, could you respond?

SENATOR CHAMBERS: Yes.

SENATOR SCHELLPEPER: You don't know how many individuals, any idea, you just think it'd be 35 to 40 million?

SENATOR CHAMBERS: Well, you got about eight of them in here.

SENATOR SCHELLPEPER: Well, I had a couple of them already tell me, oh, that would hit my pocketbook. I have one of them sitting right ahead of me here, so... But I think you're right. But this is something that, I think, if we're going to look at the entire tax picture in Nebraska, we have to look at this. I don't think we can just look at it expanding the sales tax and on services or food, but this also needs to be looked at. So, thank you, Senator Chambers.

SPEAKER WITHEM: Senator Warner.

SENATOR WARNER: Mr. President, members of the Legislature, I'd rise to oppose the amendment at this point. This is a concept, as I recall, and I think Senator Chambers made reference to '92, I think, 1992, I believe, these were, was one of the concepts that was being looked at among a whole series of different