

Senator Brashear, Brashear, I'm sorry, Senator, is on the purple sheet. You'll see in detail both methodologies that would be in place if we pass LB 1368 without my amendment. If we adopt my amendment, you'll have only the right-hand side what is, in effect, in my opinion, the good side--the right side. Why does it matter? Why does it matter whether we have two or three or four or a dozen methods for claiming the credits. Well, first of all, obviously, no one would want a dozen. Maybe you think two is acceptable, but I don't think it is for a couple of reasons. One, when the bill, 1368, was being discussed in the Revenue Committee I remember one of the members having some questions about whether or not the right-hand method or the left-hand method would produce more or less credits than the other one. The response always came back, well, we think they're the same. It's our intention that they're going to be the same. We want them to be the same and all of the variations on those themes that you can imagine. Well, there's one sure way to make sure that they are the same and that's only to have one method and that's the right method, the right-hand method on the purple sheet. The other reason that I think the right-hand method, the right method, is appropriate is because it works like 775. You don't have a company holding employee with tax dollars that have been withheld from their paycheck in an account. You have dollars paid into the state and then claimed as a credit on an income tax return. That's what UP is willing to do in order to get the benefit of the program and I would assert to you that what's good enough for UP is good enough for others as well. Senator Robinson, once again, to acknowledge that the amendment isn't supposed to have any effect on anyone who has...any company that's qualified prior to the effective date of the amendment can't affect those companies, can't affect those prior agreements, isn't intended to affect those folks at all. This is intended to be prospective. If the amendment is adopted and 1368 is passed, which I certainly would hope it would be, there would be one method for those companies that qualified after that date. There's been some discussion about whether or not it would actually be effective and whether companies would actually be able to take advantage of the credit. Again, if the Union Pacific is able to take advantage of the credit why couldn't other companies be able to take advantage of the credit? And if they don't have any income tax in any one particular year, 1368 provides for an eight-year carryover. Surely some time in eight years they'll show a profit and would have owed the state of Nebraska some income tax