

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office

January 27, 1999

back to our local communities in the next three years alone, and that \$400 million will mean more money in the pockets of Nebraskans to spend as they see fit. But a word of caution. With this plan, each decision you make on spending will directly reduce what is available for property tax relief. If we keep spending at or below my proposed spending targets in this biennium and the 3 percent target established for the following biennium, we can fund our state's priorities, meet state responsibilities, and provide direct property tax relief. My tax relief package also includes an expanded homestead exemption to keep property taxes from being a burden on persons with fixed incomes and limited means. Senator Raikes has introduced this proposal which would increase the limitations on the value of the homestead, the income limitations of eligible taxpayers, and the amount of the exemption itself. The third part of my tax relief plan is an adoption tax credit introduced by Senator Matzke. Consistent with my strong belief that children should have stable and loving families, I am proposing a \$1,000 per year refundable tax credit for families who adopt a child. As introduced, the credit may be claimed each year of the child's life up through the year the child turns six years of age. I look forward to working with you to enact an incentive for building strong families. I look forward to working with you on the passage of this three-part tax relief package. And I also look forward to signing into law the anti-crime initiatives I have co-endorsed with our Attorney General. I would like to thank Senators Bromm, Bruning, Chris Peterson, and Senator Crosby, who have sponsored these important initiatives to assist in providing law enforcement and prosecutors with the additional legal tools for keeping our communities and our families safe from the threat of crime. Finally, over the past several weeks and months I have expressed my concern about the serious challenges facing our ag economy. I will advocate in Washington for federal policies that assist our farmers and ranchers, and I will advocate abroad to open markets for our products. But it's here in Nebraska where we can have the greatest impact by reducing costly and burdensome regulation and working to provide direct property tax relief. That's what our farmers and ranchers have consistently asked for and we have the opportunity to do that with the Direct Relief to Property Taxpayers Act. Almost three weeks ago I stood before you humbled by the great honor that was placed upon me to become Nebraska's 38th