

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

April 12, 1999 LB 630

states: Owner of agricultural assets means an individual who is a Nebraska resident, as defined in Section 77-2714.01, who has derived at least 50 percent or more of his gross annual income, for income tax purposes, from farming or livestock production, has net worth of \$100,000, and so forth, and has provided day-to-day management of the farm over a period of time.

SENATOR JONES: Thank you, that...

SENATOR WEHRBEIN: So that won't take in a corporation.

SENATOR JONES: That's right.

SPEAKER KRISTENSEN: Further debate on the committee amendments? Seeing none, Senator Wickersham. Is Senator Wickersham present to close on the committee amendments? Senator, at your convenience, you're closing on the adoption of the committee amendments to LB 630.

SENATOR WICKERSHAM: Thank you, Mr. President. The committee amendments are now substantially changed, although we would continue to have a refundable income tax credit, and we're changing the structure of the board, reducing it from 11 to 7 members, and changing the composition somewhat, and we're also providing for administrative review from the decisions of the board. The fact that this is no longer a balanced amendment or bill, in terms of having a funding source for the commitments that we would make, gives me some concern. But I suppose we'll get to debate that in the main, if you wish to vote for the committee amendments.

SPEAKER KRISTENSEN: You've heard the closing. The question before the body is the adoption of the committee amendments to LB 630. All those in favor vote aye; all those opposed vote nay. Record.

CLERK: 34 ayes, 0 nays, Mr. President, on adoption of committee amendments.

SPEAKER KRISTENSEN: The committee amendments are adopted. Debate on advancement of the bill. Senator Redfield.