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PRESIDENT MAURSTAD: Thank you, Senator Wickersham. Senator Chambers.

SENATOR CHAMBERS: Mr. President, members of the Legislature, I think I'm going to hound, harass, and grill Senator Wickersham a bit, if I may. I guess I may not. Senator Wehrbein, I will have to ask you some questions then.

PRESIDENT MAURSTAD: Senator Wehrbein.

SENATOR WEHRBEIN: Yes.

SENATOR CHAMBERS: These are not dealing with philosophy at this point. If this...the farmer, we'll call him the seller as they...oh, Senator Wehrbein's...I meant Senator Wickersham's back. Senator Wickersham,...

PRESIDENT MAURSTAD: Senator Wickersham.

SENATOR CHAMBERS: ...if the seller enters this arrangement with the young would-be purchaser but who is just a renter, when does the seller get to realize that tax credit, at what point?

SENATOR WICKERSHAM: Well, I think under the current provisions of the bill, and maybe Senator Wehrbein, frankly, is the better one to ask this, I think it's at the end of every year you have to show that the lease arrangement remains in effect and if it remained in effect then you would have qualified for the credit on your income tax return. I'm assuming you'll claim that credit on your income tax return. There will have to be some evidence furnished that the underlying agreement is still in place,...

SENATOR CHAMBERS: Okay, and if...

SENATOR WICKERSHAM: ...at least I would make those assumptions.

SENATOR CHAMBERS: ...so at the end of three years you will have...the seller will have accumulated...

SENATOR WICKERSHAM: No, I think you do it on an annualized basis, Senator Chambers.