

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

May 18, 1999

LB 881

goes in, and it may not even be enough money in the first year for it when...if, in fact, the agricultural economy does continue in the direction it is. So I would encourage your support, based upon the distribution mechanism, the formula of the bill and be less concerned about the amount because what the amount that is in there is that amount of money that has been predicted to be the amount that we will have available over what is considered to be, by those who are currently managing budgets, a reasonable sum to have in our second reserve, our...

PRESIDENT MAURSTAD: Time.

SENATOR COORDSEN: ...cash reserve. Thank you, Mr. President.

PRESIDENT MAURSTAD: Thank you, Senator Coordsen. On the advancement of LB 881, Senator Hartnett.

SENATOR HARTNETT: Mr. Lieutenant Governor, members of the body, I think all of you got today from the Nebraska "A Pocket Guide to Nebraska State and Local Taxes and Spending", the 1999 edition published by the Nebraska Tax Research Council. It's real interesting as we talk about taxes and property tax, if you look on the...I don't know what page it is, but if you look at the taxes, we are lower, the state of Nebraska is lower in every category with per capita state...total state and local per capita taxes, and this is 1996 figures. We're lower in that column. We're lower in the capital sales and use tax, capita...per capita individual income tax, and per capita corporate income tax. The only area that we're higher is in property tax, and I think that's what we...the Revenue Committee tried to do, is a modest proposal. And the one way that we could start it this year was with the aid to community college. The next time, next year, you'll get a checkoff, or not a checkoff, but a lower on your tax statement, and the next year it will be aid to schools, which should...should lower with...since we have a budget limit and a levy limit on our...on all our political subdivision. So the area I think we...that we hear from people is our property tax, and we have...and I think this is making a modest proposal to do something with that and I'd ask you to support LB 881.

PRESIDENT MAURSTAD: The speaking list on the advancement of