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state of Nebraska conferred on you as a part of your compensation package. And so you have to make sure that that eldest child, that eldest child can make an election. It is the oddest provision I have ever seen in tax law, and there are some odd ones, but that takes the cake. LB 383 is designed to correct that peculiarity in the law. As introduced, LB 383 also corrected what I thought was another issue, but you'll see when I talk about the committee amendment and the amendment to the committee amendment that that is not possible. You think that LB 383 is designed to keep people in the state of Nebraska, to encourage them to remain residents of the state of Nebraska and to pay other kinds of taxes and otherwise contribute to the economy of the state of Nebraska. Not so. LB 383 can be used by nonresidents, or the provisions in existing law could be used by nonresidents of the state of Nebraska, so you don't even have to be a resident. Well, anyway, what does all of this mean in terms of numbers to the fiscal status of the state of Nebraska? Well, it means quite a bit. If you look at the material that I've handed out, the second page, you'll see that in the year 1998, this is for the year 1998, persons took advantage of this election and excluded from their income, excluded from their income \$644,347,036. Six hundred and forty-four...

SPEAKER KRISTENSEN: One minute.

SENATOR WICKERSHAM: ...million dollars were excluded from income under that election. The exclusion per resident return was roughly \$700,000, the exclusion per nonresident was roughly \$600,000, the average was \$695,000. What was the fiscal impact to the state of Nebraska? Oh, it's a little bit hard to figure out, but if you figured that those individuals excluding that much income had a 6 percent marginal rate, the impact was \$36 million, \$36 million to the state of Nebraska. I think we can do better than that, and that's what the committee amendment will propose to you. I think if we have \$36 million in capital gains exclusions that we pass around to the state of Nebraska, we can pass it around to all the taxpayers in the state of Nebraska, not just those few who happen to have obtained stock in the company that they work for...

SPEAKER KRISTENSEN: Time. Senator Wickersham, you're recognized to open on the committee amendments. (AM0428,