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they've made that election, we can't affect that election, and the bill doesn't. So...

SENATOR RAIKES: Okay.

SENATOR WICKERSHAM: ...anybody that's made the election now or would make it before the effective date of this bill would be protected.

SENATOR RAIKES: But, on the other hand, someone who did have an accumulation in a company that qualified here, had not yet made the election but planned to at some date in the future, would be headed off by this change in the law.

SENATOR WICKERSHAM: Not if they're listening, because they'll have an opportunity to file their income tax return this year and make the election.

SENATOR RAIKES: Okay. Well, hopefully they have better things...well, I shouldn't say that. A second question, you mention in your comments that someone under the bill would be left for a 100 percent exclusion. Who is that?

SENATOR WICKERSHAM: Excuse me, Senator, I didn't...

SENATOR RAIKES: Did you say in your discussion of the bill that it would...or that...yes, the change, that a 100 percent exclusion would be taken away from several people, but some would be left for it?

SENATOR WICKERSHAM: That's correct.

SENATOR RAIKES: And who would that be?

SENATOR WICKERSHAM: Well, actually, it is more in line with remarks that Senator Brashear was making. I think that's an interesting question. Senator Brashear's comments, I think, could have led the members of the body to believe that this bill had to do with people who went out and started up companies and worked hard and made them go, and then the stock...

SENATOR CUDABACK: One minute.