

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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voting for property tax increases. And you're going to go, no, I'm not; I'm voting to protect the state budget because we've got to make some cuts. And the reply is going to be, you can't make the cuts because the statute says that we've got to have 45 percent. That's the off the sheet. You don't get to do that. You've got to make the cuts over here unless you go ahead and change this statute. That's going to be very hard to do. And that's the purpose for having the bill, so it is hard to do. I don't think...nobody's hiding anything. It's just that it's going to be a very difficult thing to do at the time you want to make those decisions, and it isn't going to be as easy as making a cut in the budget. you're going to have to affirmatively vote to give less money for property tax relief when what you're trying to do is balance the state budget, which I think is your first obligation to do. And, Senator Wickersham, if you have some of those numbers I'd be happy to hear them, and I would yield my time to Senator Wickersham.

SENATOR CUDABACK: Would you respond, Senator Wickersham?

SENATOR WICKERSHAM: Yes. Senator Kristensen, the \$89 million number is an amount that was calculated last year as the budget was being developed. That's what you see on the status sheets. I don't know whether it's going to be \$89 million. In fact, I don't want to...and, frankly, I don't even want to speculate about whether it's going to be \$89 million, but if there was any speculation it should be on the side of that number being less than \$89 million because we're anticipating that we would have something like the experience we had this year when the amount of state aid that was certified is actually less...

SENATOR CUDABACK: One minute.

SENATOR WICKERSHAM: ...than the amount that was in the budget. That is the more likely outcome than some actual increase in the \$89 million if we don't pass LB 1107. If we pass LB 1107, it does have a fiscal impact, as I've noted. The numbers that you see in the status, the \$89 million, is derived from an increase in both expenditures or needs, if you...needs and in property valuations grown forward at a rate of 5 percent against a base of not last year, Senator Kristensen, but two years ago. So it is...it is a walk forward with assumptions and to the extent the