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LB 925, 973A

PRESIDENT MAURSTAD: Thank you, Senator. The question is the advancement of LB 973A. Those in favor say aye. Those opposed nay. The bill is advanced. Mr. Clerk, General File.

CLERK: Mr. President, LB 925 on General File, a bill originally introduced by Senator Landis. (Read title.) The bill was introduced on January 5 of this year, at that time referred to the Revenue Committee, advanced to General File. I believe the bill was discussed on Wednesday of last week, Mr. President. Senator Landis offered his bill, I believe. Senator Suttle I believe opened on her amendment, AM2504, Mr. President. That is currently the amendment pending before the Legislature.

PRESIDENT MAURSTAD: Thank you, Mr. Clerk. Senator Landis, would you like to take a few moments to provide the basic details of the bill and then we'll have Senator Suttle give a couple of moments on her amendment, and then we'll open up debate. Senator Landis.

SENATOR LANDIS: Thank you very much, Mr. Lieutenant Governor. We had two pieces of business when the last we met. First I introduced the bill talking about this child care credit that businesses could take for either running a child care center themselves or contracting with a provider as a fringe benefit for their workers to have the child care center take care of the kids of employees. The terms of the bill are a 30 percent of cost tax credit up to a maximum of 50 percent of their corporate income, which would otherwise be taxable. We talked a little bit about the need for that bill, and at that point, Senator Suttle introduced her amendment and I will allow you...I will allow her, of course, to describe to you what the content of that amendment is, and then we'll start discussion on the bill.

PRESIDENT MAURSTAD: Thank you, Senator Landis. Senator Suttle.

SENATOR SUTTLE: Thank you, Mr. President, members of the Legislature. AM2504 extends the three-year limit under LB 925 an additional three years if the child care center is accredited or becomes accredited during the three-year taxable period and the center remains accredited throughout the years of