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SENATOR LANDIS: I got to say I was hoping that a member of the committee wouldn't have so many questions compared to everybody else, but if you've got one, Senator Raikes, go ahead and ask.

SENATOR RAIKES: I do. Thank you. Thank you. You may have already answered this one, but give me the timetable. If we were to move forward with this now, when is there...what's your guess as to when something will actually be in place?

SENATOR LANDIS: My best guess is 2005. Our effective date is 2004. If, for example, in response to Senator Brashear's concern about not moving too quickly, my guess is he was thinking in terms of this session and adoption of other tax proposals. On the other hand, one of the things you could do would be to move the effective date of this act from 2004, as it's currently written, to 2005. My guess is that that would have no impedance to the creation of the Streamlined Project; 2005, 2006.

SENATOR RAIKES: Okay. Thank you, Senator. I'll let you relax for a moment. (Laughter) A couple of quick points. Concern, I think, has appropriately been raised about what is it we're doing here? We're going together with other states and that always hasn't worked out well for Nebraska in the past. Is there another chance that this would be the same sort of result? I think the answer is not. Do we give up nothing in exchange for becoming a part of this group? I don't think that's true either. You do, in fact, agree to conform to definitions of taxable items, if you will, that the group agrees to. Now, in fact, I'm reading here from the committee counsel's comments. It says Nebraska is agreeing...the bill spells out the conditions Nebraska is agreeing to as a consequence of participating in the agreement. These conditions include using uniform definitions; sourcing and rounding rules; providing 60-days notice for all state and local changes in rate or base, so there is some limitation there; recognizing out-of-state companies that register for collection through the governing organization of the agreement; and complying with the decisions of the governing organization. And Nebraska would be, if this is adopted, would be a part of the governing organization.