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FLOOR DEBATE

March 17, 2003 LB 209, 608

CLERK: 38 ayes, 0 nays, Mr. President, on the advancement of LB 209.

SENATOR CUDABACK: LB 209 does advance. Mr. Clerk, do you have any items for the record, any things you wish to take?

CLERK: I am fine right now, Mr. President. Thank you.

SENATOR CUDABACK: Thank you. Next agenda item.

CLERK: Mr. President, LB 608, a bill by Senator Landis. (Read title.) The bill was introduced on January 21 of this year, at that time referred to the Revenue Committee for public hearing. The bill was advanced to General File. I do have committee amendments, Mr. President.

SENATOR CUDABACK: Senator Landis, you're recognized to open on LB 608.

SENATOR LANDIS: Senator Cudaback, members of the Legislature, I was walking up at about 9:00 today down the Great Hall, and I saw this large number of people all gathered in the middle of it. It looked exactly like that pregame meeting of the football team just before they go out for the tunnel march and to run into the stadium. I'm going to guess the number was 35, maybe, and all of them impeccably dressed, out here in the Rotunda. And I looked at this gaggle of suits and I said to myself, what's up? And then went, oh, of course, it's the LB 775 bill today. So there's about 35 lobbyists who are all gathered in this tight little circle outside, and the bill that brought them here was this one, LB 608. LB 608 is about the first time that we've looked at LB 775. We made some very minor changes since, but this is the first serious look at LB 775 since it began about 17 years ago. Since so many of us were not here at that time, I thought I'd do a little telling you about what LB 775 is, why we did it, and what it means. LB 775 was a tax incentive program done just about the same time that we revamped our own income tax system in this state. We did it, we did the income tax because the feds were changing the income tax base and we were piggybacking and that was giving us nightmares. And at the same time, we had the defection from the Omaha business