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the future. When we did that in 1997, we were in an atypical, unique, or we as we used to say in law school, *sui generis* period of time that is without benchmark. And this is a wise piece of policy. As a matter of fact, Senator Hartnett has a bill that's still in the Revenue Committee which takes back the entire increase, which is another revenue option I think that's on the table these days. However, I endorse fully Senator Brashear's idea. This is a committee amendment because we rewrote the green copy of the bill with a white copy. It is essentially his idea. It is a...it was...it is what would be in an extension of LB 1085, and I would yield the remainder of my time to the author of this language, Senator Brashear.

SPEAKER BROMM: Senator Brashear, you have six minutes and 50 seconds.

SENATOR BRASHEAR: Mr. Speaker, thank you, members of the body. Senator Landis, thank you. In a sense, there is no need because Senator Landis has truly fully explained this portion of the bill. It is...I'll simply ad lib in terms of how I think of it. When you look at your orange sheet you see that this is \$40 million worth of revenue in the '04-05 year, and the reason that is is as Senator Landis illustrated to you, in LB 1085, we had...we did not begin this rate. So we are now simply putting permanently in place that which was set forth in LB 1085 to occur, and that's how it raises that money. And I urge...we're simply making permanent this 2.2, 2.3 percent increase and I urge that we do so. What Senator Landis has summarized in terms of how we made our assumptions based upon projections that were done at the top or the peak of the capital gains boom in what I now have dubbed the "Roaring Nineties" is all accurate. And that simply is not...it is not realistic. If we had any doubts about it, they've now simply been confirmed. And I have shared with some of you, I have been making it a practice to talk with certified public accountants and tax preparation, tax return preparation professionals simply to glean information from them. And the reason I have said that we will not only be facing this issue now but we will face it into the future is for the explanations that they have given me, that many people have...are paying no tax. They have diminished income. They certainly have no capital gains to report. They have capital