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FLOOR DEBATE

April 29, 2003 LB 407, 759

50 cents if they have an interlocal agreement, so let's just say all cities have interlocal agreements that allow them to cap out at 50 cents on their levy. If we're cutting 60 percent out of state aid, I think we should, indeed part of that process should be to look at increasing their ability to collect local property taxes to offset these reductions. With that, again, I think Senator Beutler has a great idea. We'll meet on Friday and be back with other suggestions later and, Mr. President, I will withdraw AM1610.

SENATOR CUDABACK: It is withdrawn. Mr. Clerk, anything else to committee amendments?

CLERK: I have nothing further pending the committee amendments at this time, Mr. President.

SENATOR CUDABACK: Okay, we're back to discussing the original committee amendments, AM1111 to LB 407. Open for discussion. There were many lights on, so I will read the lights. I will go through the senators wishing to speak. Senator Beutler, followed by Senator Brashear, Senator Chambers, Senator Dwite Pedersen, Senators Redfield, Smith, Wehrbein, and Erdman. Senator Beutler.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature, I passed out a couple of handouts to you, and I know that you're getting into expenditures now, and that's what you want to think about and that's what you want to talk about, but I at least wanted to give you a kind of simple scenario focusing on the \$350 million that we would need to raise in revenues if, if you decided you wanted to fund the Appropriations Committee package. It is about \$350 million now, given the slight revenue increases that were just announced. And so if you start...if you look at this handout that says "A Simple Scenario," I hope it can give you a feel for how we can get there and might further along your feelings about whether you want to do some of these things or you don't. But the first item on that simple handout is LB 759, Senator Brashear's bill. That, hopefully a low estimate, but I think that has about \$140 million of revenue in it. The Fiscal Office has not yet got together with the Department of Revenue and they haven't yet given us a revised estimate of the revenues