

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

May 6, 2003

LB 379

because I don't think there is much I can say that will add to the discussion. The income tax is progressive, meaning that as you earn more and you consider all these deductions and other things that you can use to evade your taxes or avoid them, after all that has been gone through, as you get more you pay more. At some level, if you make too small an amount, you don't pay anything. And that's as it should be.

SPEAKER BROMM: One minute.

SENATOR CHAMBERS: I'm going to retain my attitude of collegiality at this point by not even consuming my full five minutes. Thank you, Mr. Speaker.

SPEAKER BROMM: Thank you, Senator Chambers. Senator Schrock.

SENATOR SCHROCK: Mr. Speaker, members of the Legislature, most of my constituents will tell me that the income tax is the fairest tax that we can have, and it does represent the ability to pay. You can lose money and your property taxes are still due. And I appreciate Senator Hartnett bringing this, and I appreciate the fact that it doesn't have a sunset on it. Is that correct, Senator Hartnett? It doesn't have a sunset on. Quite frankly, I would like to put a sunset on property taxes and we could review that about every three years. So those of you who want to sunset everything, I mean good intentions, don't get me wrong, but it just causes more pain down the road. And so this is a good bill. I think we should do it. Hopefully, there will be revenue enough that we can reverse these decisions in a year or two, but who knows? I know when we adjourned last year at this time, we had no idea we were going to be in this kind of a bind, and we had no idea we were headed for two special sessions to reduce the budget. But, hopefully, we are bouncing out of this recession, but I don't think any of us expect revenues to increase fast. It will be a slow ride, but hopefully we've found the bottom. And rains have returned, so those of us who are getting our corn planted are feeling pretty good right now. But I think it's...this is an appropriate bill for this time. Thank you.

SPEAKER BROMM: Thank you, Senator Schrock. Senator Jensen.