

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

May 8, 2003

LB 759

agreement was that that amount would drop back to where it was before we raised it. That was to be temporary. So in my mind, when a certain date was reached, that tax dropped back to where it was. So although it's portrayed as maintaining it where it is now, and technically and actually speaking that's what it is, but from my position, I'm being asked to raise that tax from where it originally was to where it will be proposed. And there are those who want to add on top of that.

SPEAKER BROMM: Time. Thank you, Senator Chambers. Senator Brashear.

SENATOR BRASHEAR: Thank you, Mr. Speaker, members of the body. To complete the summarization as to the effects of AM1785, let me summarize the portion I was on when my time expired. Then renovation, under this amendment, falls, as we tried to clarify the contractor issues, renovation falls under one of two tests. It's either the renovation increases the valuation applicable to the building or unit of the building by at least 100 percent, or the renovation entails rehabilitation, replacement, or reconfiguration of no less than 75 percent of the square footage of the unit or the building. In addition, the amendment makes a few additional changes I'd like to cover for you and make a part of the record. The major additional change is the inclusion of the definition of significant terms, such as contractor, structure, building, fixture, and renovation, which were not...these definitions are intended to clarify for you the application of the amendment and the bill after adopted, and were not previously included. Virtually all of the definitions are already in existence in regulations issued by the Department of Revenue. This simply codifies them in order to incorporate them into the language of LB 795...or, pardon me, LB 759. The amendment also requires the Department of Revenue to adopt regulations relating to the taxation of services, and to hold hearings with respect to the regulations for the taxation of services. Having completed those more formal remarks for the record, I would like to make a point to you, if I could, because I think it will be helpful to you. If you review the fiscal note which is available to you, you will find...in the bottom half of the first page of the fiscal note, you will find each of the services itemized which is included in LB 759 once this