

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

May 8, 2003

LB 759

possibly inconvenient factor. But if it's fair, if it's right, if it's adding value to something already of value which somebody owns, which they are able to leverage and accumulate wealth and the like by reason of it, I believe that the arguments with regard to the construction labor are not the same as, or even, in detail and under analysis, analogous to arguments that might be made on other issues. In many cases...in most cases, real property carries a mortgage, or more than one mortgage, simply because it is something of such value that people are willing to loan money in order...and we favorably treat it under the tax code in terms of providing deductions for interest and depreciation and over a very long...on a very long-term basis. There are lots of arguments that relate to real property as it relates to construction, which I think indicate the difference between this and other concerns we might have for how a tax will apply to people. And I urge you to consider very, very carefully that this isn't done on a whim, that it wasn't done casually, and there have been...there's been enormous time and effort...

SPEAKER BROMM: One minute.

SENATOR BRASHEAR: ...put into trying to make this as fair and correct as it can be. And we simply cannot afford to provide to this one group this one exception which we value on a revenue basis at \$50 million. I urge your defeat of the amendment. Thank you.

SPEAKER BROMM: Thank you, Senator Brashear. Senator Bourne, followed by Senator Synowiecki.

SENATOR BOURNE: Thank you, Mr. President, Mr. Speaker, members. To Senator Stuthman I want to say that when a Chair gets up and says that they strenuously oppose your amendment, I can feel Senator Stuthman's pain. (Laughter) I do want to say that of all the taxes in this plan, I don't like any of them, to be quite honest with you, but I think this one I like the least. And I'm struggling. I don't believe that I'm going to support Senator Stuthman's amendment. But I do want to talk...if Senator Brashear would yield to a question or two, I'd like to ask him a couple questions.