

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

May 8, 2003

LB 759

But I would suggest that a portion of these remodeling ventures or expenditures are being driven by low interest rates. And...

SENATOR BRASHEAR: Absolutely.

SENATOR BOURNE: ...my question is, I guess, that...what happens when the interest rates get high, or go up, which we know...we all know they're going to do? I'm afraid that this might impact an industry. And again, I absolutely agree in concept and theory of what you're doing. And I'm really struggling with this portion of the amendment. And...but what you indicated to me is, this is kind of an essential component of the base broadening that we have not done here in Nebraska. Is that accurate?

SENATOR BRASHEAR: Yes, Senator Bourne, that's accurate.

SENATOR BOURNE: Okay. And so...I don't want to put words in your mouth again, but this would be an area, assuming we could find \$56 million in either other revenue or in cuts, you would be reluctant to remove this from the package of base broadening. Is that an accurate statement?

SENATOR BRASHEAR: I would still use the Raikes doctrine of moderate opposition of some kind (laugh)...

SPEAKER BROMM: One minute.

SENATOR BRASHEAR: ...in order to try and keep it in the package.

SENATOR BOURNE: Fair enough. I...thank you, Senator Brashear. And again, I appreciate your leadership in this issue. I'm struggling as to what to do here, to be quite honest with you. I feel that if we reject...if we support Senator Stuthman's amendment, we're going to be further behind. So I'm going to listen to the debate. Hopefully we can flesh out exactly what this applies to, nail down exactly what would or would not be taxed through maybe some dialog and discussion on the floor, and go from there. Thank you. Thank you, Senator Brashear.