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LB 608

SPEAKER BROMM: Thank you, Mr. President. And I was not able to hear everything Senator Landis said, but...maybe he clarified this. But, Senator Chambers, I want to clarify what you were asking me about. This tax program, like any of the others, are on a calendar year, because of the tax returns. And so this amendment and the way the bill is prepared would apply...would allow this credit to be available for anyone who qualifies during the 2003 calendar year. So it is possible that someone today who hasn't hired people under LB 270 could hire some people under LB 270 and claim the refund for the year 2003 tax year. Otherwise, we would have to put the emergency clause on and split the effective date of the bill so that if you didn't have the LB 270 employees by a certain date, you simply couldn't claim them. So to be as...I think as clear as I can be, anyone that qualifies under LB 270 during the 2003 tax year could receive the credits. So that's just a clarification that I wanted to make. Thank you.

SENATOR CUDABACK: Thank you, Senator Bromm.

SPEAKER BROMM: I would...before giving up the rest of my time, I would ask whether Senator Chambers wants to follow up on that, or if he has any comments on that, I would give him some time.

SENATOR CUDABACK: Senator Chambers.

SENATOR CHAMBERS: Thank you, Mr. President. And Senator Bromm, I hope you won't take your seat yet. If somebody who is qualified currently would hire some people to make the claim based on those people that would be hired 2003, and those people would subsequently be released, what would happen, if the claim had been made and obtained?

SPEAKER BROMM: If they were released or let go within three years, there would be a recapture of those credits.

SENATOR CHAMBERS: If the business were...if the person were still in business. Is that...that's the only way you could get it, isn't it?