

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

May 27, 2003

LB 596, 608A, 608

would help us project costs for our purposes by our tax incentive programs. Dr. Cho is slated to be in a slot that will be changed out from under the Legislative Council. We'll be losing his services. This would allow us to move that kind of a slot, if you will, over to the Revenue Department, and it's possible that we'd be able to retain his services. So there would be three FTE at a cost of \$108,000 this coming year and \$172,000 in 2005 for those three spots. For the federal consistency act for LB 596, the one that allowed us to save someplace between 90 and 160 to 180 million dollars of state revenue by changing our definitions and creating add-backs under state law, we're going to need two revenue operations clerks there, first a Revenue Operations Clerk II and a Taxpayer Services Specialist II, and that will cost \$64,000 in 2004, \$65,000 in 2005. Understand that these two bills represent the rural tier for economic development and then the federal add-back provision, which are very significant pieces of revenue policy and do require new personnel to do that work. The sum total actually winds up being an amendment to lower the A bill. This amendment will wind up lowering the A bill of LB 608 by \$113,000, and the reason is the original A bill was \$115,000, 2004; \$285,000, 2005. The amended bill lowers that by \$7,000 in the first year, and lowers it by \$113,000 in the second year. So this amendment which reduces the A bill of LB 608 but basically spends the money for LB 608 and for LB 596 I would ask the adoption for. Thank you.

SENATOR VRTISKA PRESIDING

SENATOR VRTISKA: On the Landis amendment, Senator Beutler.

SENATOR BEUTLER: Senator Vrtiska and members of the Legislature, Senator Landis, I just wanted to ask you a question that perhaps you won't fairly be able to answer at this particular point in time. But just on Friday of last week was the first chance we had to get any information on the new tax stimulus bill as it came out of the Conference Committee at the federal level, and there's been some discussion of the Nelson amendment that sends money down to the states. There are also other provisions of the bill, obviously, relating to federal tax policy and I know, before the final version was passed, that the