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LB 283, 759

discussion on that amendment, Senator Landis, followed by Senators Beutler and Jensen.

SENATOR LANDIS: Thank you, Senator Cudaback, members of the Legislature. This is the beginning of a set of three amendments. All share one basic idea that says, look, we've got some money that's come to us by the federal government, over \$100 million, and believe me, we've got use for it. And by the way, we do. We do have use for it. The first one...well, the two that Senator Beutler offers are, I think, to offset the income tax increase...that was...that's one of them...and then to see to it that we don't have to go deeper than the 3 percent university cut, I think, is the other one. Then Senator Synowiecki has a third one, which is, let's not do the construction tax base change of LB 759, but instead not do that, and use this money instead. Here's my thought on all three. Let's keep the money. Let's just keep the money for a while. Because you know what, we're going to spend it. We're going to need to spend it. April receipts are down about \$20 million. The best chance we have not to have...or, if there is a special session, the best chance we have, either to see to it that we don't have a special session, or that we have a response when special session comes, is to keep this pot of money in one place in the Cash Reserve Fund. To me, it's the best chance of avoiding a special session and getting through the rest of the budget cycle. April, down \$20 million. There's some concern about the May receipts. We may wind up needing this money simply for budgetary shortfalls based on declining receipts. And if that's the case, I don't want to make a decision today, whether it is the income tax, whether it's the university at 3 percent, or whether it's construction labor. All three, I think, are deserving, sensible, appropriate things to do when we got the money. I'd hold on to the cash. That's my point. And I'm going to put my light on maybe to call the question every now and then. But in fact, I'm teaching tonight at 6:00, and I'm hoping that we can take at least a couple of amendments before, say, oh, 5:30 on this bill. Let me close by telling you what's in LB 283 now. The bill itself has two basic ideas in it, and that's all. Liquor tax with an E clause, so we raise \$1 million; estate tax, instead of going to the federal government, staying with us, E clause, and that will give us