

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

May 27, 2003

LB 283

stabilize the overall situation, get money in circulation, not add to the inordinate fear that people have that things are going downhill by making things go further downhill with either our own cuts or our own tax increases, not any more than we have to. That's the whole idea of economic stimulation. I don't think it's radical theory anymore. Republicans and Democrats alike, I think almost universally, economists recognize that there is a place for government stimulation of the economy at certain points in time in the cycle. And this is that point in time. The whole basis for the Bush tax cut is...

SPEAKER BROMM PRESIDING

SPEAKER BROMM: One minute.

SENATOR BEUTLER: ...stimulation of the economy. The whole basis for deficit spending by the federal government is to carry us over a short period of time when we need to bolster the economy. So the time when this money is needed to be generated and flushed through the economy is now. It is not...may not be two years from now. The reason that the federal government provided us this money was to stimulate the economy. It was an economic stimulation package. If we put it...if we put the whole amount in a Reserve Fund for two years, we have done absolutely no stimulation of the economy, for our part. So I think that those are important things...

SPEAKER BROMM: Time.

SENATOR BEUTLER: ...to think about.

SPEAKER BROMM: Thank you, Senator Beutler. Senator Jensen.

SENATOR JENSEN: Thank you, Mr. Speaker, members of the Legislature. I'm going to stand in support of the Revenue Chair and the Appropriations Chair, and also ask that we keep LB 283 as to where it was. As I was growing up, my dad said many times, don't spend your money before you get it. We don't have this dollar...these dollars yet. Matter of fact, they won't come into our coffers until probably sometime in September, maybe later than that. There's a 45-day period, we have to