

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
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FLOOR DEBATE

March 31, 2004      LB 1090

motion.

SENATOR CUDABACK:      It is withdrawn.      Mr. Clerk, next motion on the desk.

ASSISTANT CLERK:      Mr. President, Senator Beutler would move to amend with AM3474.      (Legislative Journal page 1378.)

SENATOR CUDABACK:      Senator Beutler, to open on AM3474 to LB 1090.

SENATOR BEUTLER:      Senator Cudaback, members of the Legislature, let me...let me describe procedurally where I think we are and let me describe then a little bit about where the Appropriations Committee and the Governor has been, and then I will describe to you the proposition that's before you, which is essentially a surcharge on electricity bills for the purpose of funding our gaps. But I think we're at the point in the session now where the appropriations bill has passed two stages of debate and is on Final Reading. We have not cut expenditures significantly in terms, relatively speaking, of the gaps that exist. You will have before you today, then, the revenue side of this budget. There are three, at least three, amendments that will be presented to you. There will be this electric surcharge proposition, which would raise in the neighborhood of \$160 million, enough to cover almost a low-level judgment. Then you will have the...secondly, after that, you will have the proposition before you of Senator Brashear's highway construction bonding proposition, which would free up enough funds, I believe, and he can correct me if I'm misstating it, to cover the low-level judgment, as would the surcharge. But in addition, it would cover the deficit created by the Forecasting Board when they reduced our revenues, our anticipated revenues, by \$104 million. So his solution is the only one of the three that encompasses the entire gap that we're talking about. The third solution, which, like the surcharge, is a partial solution going forward from today so that next year we're not in the position of some overwhelming problem facing us, is Senator Hartnett's income tax proposition. That proposition would raise the least of the three propositions. It would raise about \$104 million, I believe, Senator Hartnett. That's not enough to