

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

April 1, 2004

LB 1090

Department of Revenue can provide answers to these questions, since individual taxpayers must be identified and tracked as to the position and the distribution and residency on a year-to-year basis. Tax liability among the upper income group as a distribution has been especially variable through time. This occurs because of individual taxpayer behavior, state and federal technical changes in the tax system, and interaction between behavioral and technical changes. For example, preliminary information received by the legal Fiscal Office using the forecast...used for forecasting purpose, indicate that the number of resident filers in tax year 2002 may be up 1 percent over 2001. However, the number of filers in the top two income...may be down about 19.7 percent, while the number of filers on the bottom income group, those with negative AGI, may be up about 25 percent. Obviously,...

SENATOR CUDABACK: One minute.

SENATOR HARTNETT: ...movement of files within the income distribution categories can be quite dramatic on a year-to-year basis. And as a personal note, my income tax is down, simply because of the capital gains, as a personal. And so I think we are...we have, I guess, over the years, it was down one year, but overall we have grown with high income tax people. And so maybe it's not the income; it's simply what has happened with...I think with more with...with the stock market. And I just wanted to look...I think we have to look at trends rather than an individual...individually. And I just wanted...has nothing to do with the...what we're talking about the bonding bill. But I thought this was...I was interested in the comments that we were down to one year. But in lower income, we are up, 25 versus 9. So that would be a...to me, would be a 6 percent increase.

SENATOR CUDABACK: Time.

SENATOR HARTNETT: Thank you.

SENATOR CUDABACK: Thank you, Senator Hartnett. Senator Beutler, on the Chambers amendment.