

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

April 13, 2004 LB 1065

any tax. The tax rates will stay the same as they are now out into '09-10. And then if you look on the upper right-hand side of that chart, I've circled those years that are affected by the extension of the taxes that are the subject of this amendment. Now you can't put them exactly in each of those years because there's an overlap of fiscal years and calendar years, but it is in those circled areas where the amounts increase. If you flip back to your other chart on the other side, you will see the difference. But the bottom line then, again looking at the lower right-hand corner of this chart, instead of having an \$8 million deficit, you have a \$475,000 amount on the plus side. Now I suppose the argument is going to be, as the argument has been for the General Fund in general, well, we've got so much to do here, we might as well wait and do it all at once. But frankly, I very much fear that philosophy. I fear we're going to have too much to do next year, too many taxes to fiddle around with. We ought to do what I think is the conservative and responsible thing and fund those things now that we know we have to do. This isn't like low-level where we may or may not have to do part of it. We got to do all of this. This isn't like the General Fund where revenues may increase or decrease. There is some volatility, obviously, in revenue estimates. We know we're going to have to pay these tax credits. So I plead with you not to put the shovel in and keep making the hole deeper. Let's get...let's fill the hole in just a little bit, at least to the extent of the \$8 million that we need...that we know now we need to raise in this fund. With that, Mr. Lieutenant Governor, I believe I would conclude. Thank you.

PRESIDENT HEINEMAN: Thank you, Senator Beutler. (Visitors introduced.) The Chair recognizes Senator Baker.

SENATOR BAKER: Thank you, Mr. President and members. I appreciate Senator Beutler's help in this. I'm torn as to what to do here. It does make the fund whole through the life of the program for the four plants that...actually I think the fourth one even may be coming on here in the next ten days or so. But the other three, it's certainly going to make it. It makes the fund whole. It's very tempting to say yes, let's just do this. I guess my reservations fall along the line that we were in contact with Sutherland's plant this past week and I...that's