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LB 44

I might ask you a question or two, just so that everybody understands here, and so that I understand, most of all.

SENATOR CUDABACK: Senator Redfield.

SENATOR SCHIMEK: Thank you.

SENATOR REDFIELD: Yes, thank you.

SENATOR SCHIMEK: Senator Redfield, there would still be an exemption at the federal level on your income taxes, right, a mortgage exemption?

SENATOR REDFIELD: There would be a deduction on your federal income taxes. That's...

SENATOR SCHIMEK: A deduction. Okay.

SENATOR REDFIELD: ...true.

SENATOR SCHIMEK: So we're just talking about the state impact here.

SENATOR REDFIELD: Yes, we are.

SENATOR SCHIMEK: Would you tell us in your own words--and I'll give you the rest of my time if you'd like--who this impacts most negatively, and who this affects most positively?

SENATOR REDFIELD: All right. Thank you,...

SENATOR SCHIMEK: Thank you.

SENATOR REDFIELD: ...Senator. I appreciate the time. I have a chart which I had waited to pass out because I thought that we would end up continuing discussion next week. But I can tell you that as we break down income groups, I told you, in the over \$500,000 income category, out of 1,900 filers, 1,100 take this. So even within an income group we can't say that, well, this affects this income group more than this income group. Because within the income group, some utilize the mortgage interest