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same for much less house, but at the end of her loan she wouldn't have the value that she will today. She is building wealth, and that's the main benefit of purchasing a home. I would also agree with Senator Smith if, in fact, the homestead...or the home mortgage interest deduction was claimed universally. But we have the data from the Department of Revenue showing that, in fact, in 2001, 23.4 percent of the filers actually use this. The department tells me that by year six or seven of your loan, people are moving to the standard deduction because it benefits them. It's not only simpler, but it actually benefits them. Why? Because, in fact, this is not a refundable credit. If you don't have an income tax liability, you lose part of the benefit of this kind of a deduction. So it is not being universally used by the people in Nebraska, and I am looking for a way to bring the most benefit in tax relief to the most people. You say it's only a few hundred dollars. Well, in Senator Burling's district, Kenesaw, that with this amendment would be 12.5 percent of their property tax bill. In Senator Combs' district, Fairbury, it would be 20.5 percent of their property tax bill; in Senator Connealy's district, Winnebago, where they struggle, 36.6 percent of their property tax bill. That is significant tax relief to people who are looking from month to month whether they can, in fact, make all of the payments that they face in the mailbox. So we're looking for some kind of universal relief. I have distributed to you a comparison of what it would look like on some loans today, because people said, well, okay, we've been looking at the median home in Dakota City, or we've been looking in Emerson; what's it look like on a \$100,000 house or a \$125,000 house? And that's what you have before you. At the top you see with a 30-year loan on that \$100,000 house, with a standard down payment, you see that the tax savings we currently give with an income tax deduction is \$162 the first year. The \$8,250 homestead exemption is \$182.

SENATOR CUDABACK: One minute.

SENATOR REDFIELD: So actually, in that comparison, they come out in year one better with the proposal that is before you today. By year 15, halfway through their loan, with a 30-year loan, their tax savings on an income tax deduction is only \$118.