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

March 9, 2005 LB 44

SENATOR ERDMAN: Thank you, Mr. President, members of the Legislature. Senator Stuthman, I believe what the actual process would be, my example is, I don't have enough to claim an itemized deduction, so I still get the standard deduction. This doesn't take that away. So those young people that you're referring to would still be able to claim the deduction. And realistically, based on my circumstances, it would probably help me. Granted, I don't vote on bills based on whether they help me or not; it's based on whether it's good And I think that's what we all strive to do. public policy. But I wanted to provide that clarification, that I think it's probably a little far-reaching to say that you would eliminate that opportunity for them. If they were itemizing, as far as their deductions, yeah, that would be taken away. But as far as the overall policy, there's probably, when you look at the handouts that Senator Redfield has presented, there's probably a lot more people in those lower incomes that are probably accepting the standardized deduction, as...or the standard deduction, than opposed to itemizing. Members, on the bill itself, I've listened to Senator Redfield, and she's talked to me about this, and I guess I'm open to the discussion. Is this the right policy or not? You know, I don't know. And Senator Smith and others bring up good points. Are we going to do meaningful property tax relief or not? And if so, is this it? I'm not sure. If we're going to do nothing, is this better than nothing? I guess that's the question that we have to wrestle I guess I'm open to the discussion. I've with. And so appreciated the comments. I quess I'm movable on it. I mean, I appreciated the information that Senator Redfield has presented. Is this good public policy? And do we truly know, based on some the comments that have been made, what the implications would be, or not? I think there's probably some information on both sides that needs to be clarified on what it is this would actually accomplish. I think the committee amendments help accomplish that, to clarify to the public that this would not be a tax increase, but it would be, as Senator Redfield has pointed out, a simple shift in the way that we treat the tax code in the state of Nebraska. So, I've appreciated the comment. I've appreciated all the work Senator Redfield has put in. And I guess I've really appreciated the