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SENATOR CONNEALY: ...if you had nonprofit status...

SENATOR CHAMBERS: Yes.

SENATOR CONNEALY: ...and not use it for personal gain? Yes.

SENATOR CHAMBERS: So this person could set up the endowment, give whatever amount he or she wants to, get credits against income tax liability up to \$10,000 per tax year, and do very well. Isn't that right?

SENATOR CONNEALY: The only thing new under this compared to what they could do right now would be that they could get a tax credit for the activity that you're describing.

SENATOR CHAMBERS: Is my time almost up, Mr. President?

SENATOR JANSSEN: You have 20 seconds.

SENATOR CHAMBERS: It's just about up. Thank you.

SENATOR JANSSEN: Thank you, Senator Chambers. Senator Beutler, your light is on next.

SENATOR BEUTLER: Senator Connealy, another clarification, if I could. I noticed Senator Landis has an amendment to strike Sections 5 and 6 of the bill. Is that something that's going to be done or that you've accepted or not accepted or...?

SENATOR CONNEALY: No, I've not accepted that.

SENATOR BEUTLER: Okay. Section 6 is then, and Section 5, would still be in the bill. My question is this. Section 6 seems to give a credit to a corporation, and this corporation, under Section 6, doesn't have to create any of the complicated trusts that are outlined in Section 2. Is that right?

SENATOR CONNEALY: They have to give to a charitable trust, but they don't have to create any themselves. These are...