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FLOOR DEBATE

January 31, 2006    LB 1003

in-house. Nobody can learn it. It's been done twice for a closed class for which there is no future operation. Under those circumstances, I side with the Department of Revenue. Is there arguably some place four or five years out where you'd go back to provisions which have been audited a couple of times and do it? Yes, I suppose so. But I just...since we're looking backwards to a closed class that's been audited twice, I think the provision makes some sense.

SENATOR BEUTLER: Okay. Let me reflect that. Thank you. That helps a lot. Senator Cudaback, I'd yield the remainder of my time.

SENATOR CUDABACK: Thank you, Senator Beutler. Further discussion, Revenue Committee amendments? Senator Landis, there are no further lights on. You're recognized to close on AM1935.

SENATOR LANDIS: Thank you. As you can see by the discussion on the floor, this is essentially technical in nature. It doesn't have fiscal impact, but it does essentially achieve some administrative efficiencies. We merge definitions for easier administration. We define methodologies and formulas so the administrators have clearer instructions from us. We remove what I think are some dated sections. We update to the Federal Internal Revenue Code. And for those many small, modest administrative gains, I urge the adoption of AM1935.

SENATOR CUDABACK: Thank you, Senator Landis. You've heard the closing on the committee amendments offered by the Revenue Committee. All in favor of adoption of the committee amendments to LB 1003 vote aye; all those opposed vote nay. The question before the body is adoption of the committee amendments offered by the Revenue Committee to LB 1003. Have you all voted on the question who care to? Record please, Mr. Clerk.

CLERK: 37 ayes, 0 nays, Mr. President, on adoption of committee amendments.

SENATOR CUDABACK: Committee amendments have been adopted.

CLERK: I have nothing further on the bill, Mr. President.