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

February 14, 2006 LB 478

it's giving unfair advantage to some people to which they're not entitled. But in the few minutes we have left this morning I want to ask Senator Cornett a question or two, because I believe the amendment that I'm offering is understood, and if it's not I will answer anybody's questions when Senator Cornett and I finish. Senator Cornett, in looking at the way your amendment is crafted, if we go to line 19, we're talking about one-half the amount of income earned as wages and salaries by the taxpayer who meets all these qualifications, then drop down to line 26, "to the extent that such wages and salaries exceed forty thousand dollars during the tax year." We are not talking about this person's retirement money, are we?

SENATOR CUDABACK: Senator Cornett.

SENATOR CORNETT: No, we're not.

SENATOR CHAMBERS: And we're talking about somebody's who...somebody who makes a salary in excess of \$40,000.

SENATOR CORNETT: Yes, Senator Chambers, \$40,000 was a number reached by the Revenue Committee based on testimony from the industry that the entry level position for people with the level of clearance that we are talking about start at.

SENATOR CHAMBERS: I didn't even ask you a question on that,...

SENATOR CORNETT: But that's...

SENATOR CHAMBERS: ...but since you want to just run on, go ahead.

SENATOR CORNETT: I figured that we were coming to that, but that's where the number \$40,000 came from.

SENATOR CHAMBERS: No, that wasn't where I was going.

SENATOR CORNETT: Okay.

SENATOR CHAMBERS: Here's where I'm going. Be patient, my child.