

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

February 14, 2006 LB 478

say, exempt their retirement and fully tax whatever income they make.

SENATOR CORNETT: The committee wanted to make sure that the state wasn't operating at a loss on this bill, so they have to earn income equal...well, actually, greater by two times than what we will exempt, yes, taxable income.

SENATOR CHAMBERS: You didn't think that you could persuade the Legislature to exempt the retirement for every military person who is retired with a retirement amount.

SENATOR CUDABACK: Time, Senator Chambers.

SENATOR CHAMBERS: That was ten minutes?

SENATOR CUDABACK: That was, Senator.

SENATOR CHAMBERS: Oh, okay.

SENATOR CUDABACK: Open for discussion. Senator Don Pederson.

SENATOR D. PEDERSON: Mr. President, members of the Legislature, this is one of those bills that you debate. You say, this has really got a lot of benefits to it. I liken it, to a certain extent, to what we do in our committee every day, in that we listen to many, many good bills. In fact, we don't hear very many bad proposals, but we have to evaluate those proposals. I've decided to rename the Appropriations Committee the Committee of Infinite Needs and Finite Resources, and I think that's what we have to start looking at. We have to evaluate each one of these proposals. Now with this particular bill, I can certainly see a lot of benefit. The thing that does concern me, to be honest with you, is not the half million dollars that this is going to cost, which is down remarkably from the way it was initially proposed. What I am concerned with, with this bill, is the precedent that it sets. I'm concerned, so we say this is a good idea for this targeted group of veterans. Now, what do we say to the next group of veterans, that they were not in that target zone? And I think we have to look at that, not just at what we're doing today, but what that may cause a matter