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LB 542

SENATOR RAIKES: That would sound correct to me.

SENATOR CHAMBERS: Do you have a copy of this amendment before you, AM7136?

SENATOR RAIKES: I have 18...

SENATOR CHAMBERS: I had been working from that 18...whatever it was, too, but there is an E & R amendment subsequent to that.

SENATOR RAIKES: Okay, I have that one. Which line are you looking at, Senator?

SENATOR CHAMBERS: Okay, on page 2.

SENATOR RAIKES: Okay.

SENATOR CHAMBERS: In line...beginning in line 21, the commission is to examine nominal tax rates as compared to the United States as a whole...

SENATOR CUDABACK: One minute.

SENATOR CHAMBERS: ...and nearby states and recommend improvements. So what would nominal tax rates be, for the purpose of this language?

SENATOR RAIKES: Senator, I would read that as the current tax rates as applied to income, actual income. So it's the tax rate that is there today.

SENATOR CHAMBERS: Why would you apply it to income when Senator Burling said he's talking about every kind of tax?

SENATOR RAIKES: Well, and he's probably right. A tax...he's talking about a real estate tax rate, an income tax rate, a sales tax rate, and so on, yes.

SENATOR CHAMBERS: Yes.

SENATOR RAIKES: So he'd be correct.