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other. So let me go back with you. I know that we're all starting out, unfortunately, under this mantra that's been raised by the political campaigns of tax cut, tax cut, tax cut. And when this all started last winter, I was thinking to myself, how do these guys know that a tax cut of this or that scale is possible? I mean, we don't...we haven't had the latest revenue figures, we don't know what the appropriations process will show as needed money, and yet they all know that there should be a tax cut of a certain size. Well, I'm suggesting to you that they didn't know and they don't know, and now, as we've processed information for a number of months, you and I are really going to have the most reasonable idea of what is the right scale of a tax cut or whether a tax cut is appropriate at all. The lessons of the past I want to repeat, at least the last one, because we tend so soon to forget. But we have been through a very serious economic downturn just in the first years of this century, and we know from that experience, we had Mike Calvert do an analysis, and we said to Mike, our chief fiscal person, how could we have gotten through...how much money would we have needed in a reserve fund in order to get through that crisis without increasing taxes? And let me just parenthetically say in this question is my own, what I believe to be conservative, approach to this. I do not want to cut taxes now, in good times, when people don't need the money, and end up positioning the Legislature so that it has to increase taxes in bad times, when people can't afford to give more. And I think that ought to be our first operating principle--look to the future, preserve revenues and preserve our revenue sources to the extent necessary to ride the ups and downs of the economy and provide a stable, conservative base of revenue. So when Mike Calvert did that analysis, the number he came up with was \$500 million. Five hundred million was far and away the largest amount that we ever had in a Cash Reserve Fund, but you have to remember historically we haven't had a Cash Reserve Fund very long. The Cash Reserve Fund, the rainy day fund as we sometimes call it, came in the 1980s and we were experimenting with it as time passed, to see how it worked. And that process has gone on, and now we know that we need more in the reserve fund in order to carry us through these particular hard times. So I have passed out to you this sheet. Top one is white, but it says green sheet, and it says green sheet because this is