

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

March 22, 2006 LB 990

amendments that have been proposed, Mr. Speaker.

SENATOR CUDABACK: Thank you, Senator Wehrbein. You've heard the opening on LB 990. Senator Connealy, as Chairman of the Revenue Committee, you are recognized to open on the committee amendments; Vice Chairman, rather.

SENATOR CONNEALY: Thank you, Mr. President and members. The committee amendments were described by Senator Wehrbein, but then we have an amendment to the committee amendments to clarify what we were trying to get to. As we wrote the committee amendment, it moved the credit down to \$300,000. We meant to move it, the total amount applicable to \$300,000 so that the credit would be \$30,000, so I would move the committee amendments and then move on to AM2651.

SENATOR CUDABACK: Thank you, Senator Connealy. Mr. Clerk, please.

ASSISTANT CLERK: Mr. President, Senator Connealy and Landis would offer AM2651 to the committee amendments. (Legislative Journal page 961.)

SENATOR CUDABACK: Senator Connealy, as cointroducer, you are recognized to open.

SENATOR CONNEALY: Thank you, Mr. President. Once again, as Senator Wehrbein mentioned, this limits the credit to \$30,000 so that an investment of \$300,000 would be qualified under this 10 percent credit. This would fit the goals that Senator Wehrbein had discussed in his introduction of the bill in front of the committee, that this was a way to help beginning farmers and farmers in the middle, those agricultural producers of around 1,000 head that are going to have to put new structures in, and this would fit that. Because of the fact that this is a capped program, this does not have any budget impact at all. It takes money within a capped program that's already in existence. And so the Revenue Committee believed that we ought to limit this so that one or two very large applications wouldn't come in and take up all the money and not have it be there for more modest-sized producers and more modest-sized projects. So I