

May 6, 1975

CLERK: 25 ayes, 18 nays.

PRESIDENT: Debate ceases. Senator Barnett, would you close debate by way of reply.

SENATOR BARNETT: Only by having the Clerk read the amendment. That will be the closing.

PRESIDENT: Thank you. Read the amendment Mr. Clerk.

CLERK: Read amendment found on page 1633 of Journal.

PRESIDENT: The question is shall the Barnett amendment be adopted. Record your vote. Record.

CLERK: 30 ayes, 4 nays, 15 not voting.

PRESIDENT: Motion carries. Senator Keyes.

SENATOR KEYES: Have the amendments been accepted Barnett? OK, the bill now stands. I move it to E & R initial.

PRESIDENT: Alright, the question is shall the bill be advanced. Senator Syas.

SENATOR SYAS: I want to make a comment on the bill because it's the only opportunity I have. I'm for the amendment . . . the bill of course. I resent Senator Warner . . . what he come out that I wanted my name in the paper. I get my name in the paper too often as it is. I don't desire it always. What I'm referring to, ladies and gentlemen of the Senate, I want to say why I'm supporting this bill. I didn't go into it deeply enough. I'm not going to take only about 3 minutes to explain my comments. The middle class people of the United States are paying the taxes. I think we're unfairly charging them, the very rich and the very poor. The middle class is what's carrying the burden. Unless corporations carry some of this burden I'm not going to sit here and I want everybody to know it and raise an income tax or sales tax on the middle class people of the United States and in the State of Nebraska without getting something out of the corporations. I think the middle class people are just being clobbered to death in a way of carrying too much of the tax load. That explains why I made my comments. If Senator Warner don't like it I could care less.

PRESIDENT: Senator Kelly.

SENATOR KELLY: Mr. President, members of the Legislature, friends and fellow laborers for justice, back to the bill. I want to visit with you a little bit about what an inventory profit, what inventory income is. It's relatively simple. A business has \$100,000 inventory. Prices go up 30 percent. That business will show a net profit of \$30,000 because they own that inventory. Now there's no money involved. It's merely a matter of changing the price sheets. \$15,000 of that \$30,000 goes directly to Uncle Sam