

May 15, 1975

the body one more time, we are talking about the rates for 1975, '75 only, and Senator Carsten confirms that these rates will be adequate. I want to repeat, you look at the cover letter that you had on the cash flow projections which Mr. Peters pointed out there for you to look at and it says that some of these expenditures, and it points out which ones, are calculated for the month prior to the expenditure. Secondly, many of these do not...the money automatically does not go out of the available cash of the state the day the check is written and there are a number of other options. One other thing I want to point out, they also calculated on the basis of a year end balance of 22.7 million made by the Department of Revenue and there are many who feel that that Revenue..that June 30th balance can be substantially somewhere 10 to 15 million more than that. That has a tremendous effect on what cash flow problems that the sheet purports to show and I think that if you are concerned with the historical base that we have used of only raising that amount of revenue that is required for that year. That is the whole system on which we have been operating on, then you will vote for 12 because it is more than adequate to do that.

PRESIDENT: The question is the adoption of Senator Warner's amendment to LB 589. Record your vote. Please vote. Have you voted? All voted. Record. Yes. Senator Warner asks for a Call of the House. Record your vote. Record.

CLERK: 24 ayes, 7 nays to go under Call.

PRESIDENT: The House is under Call. Please take your chairs. Take your time and record your presence.

CLERK: Senator Burbach voting aye on the original motion.

PRESIDENT: There is a motion to raise the Call. Record your vote. Record.

CLERK: 25 ayes, 1 nay.

PRESIDENT: The Call is raised. Report the vote.

CLERK: 26 ayes, 13 nays, 10 not voting.

PRESIDENT: Motion carries.

CLERK: Mr. President, motion on the desk.

PRESIDENT: Read the motion.

CLERK: Read amendment. See Page 1876, Journal. Signed Senator Burbach.

PRESIDENT: The Chair recognizes Senator Burbach.

SENATOR BURBACH: Mr. President, members of the Legislature, we have, since the inception of the sales and income tax in the state outside of the first year, delegated the responsibility to the Board of Equalization to set these tax rates. I think every member of this body sees how difficult it is for 49 individuals to make a tax rate when we have so many unknowns. Let me, for a moment, explain some of those unknowns.