

January 9, 1976

those of you who want to distribute the taxes fairly will jump up at an opportunity when we have a bill that will knock that down to about 33 million dollars on a permanent basis to make sure that we all don't have exemptions. Again, the purpose of the bill is to provide a tax benefit. The purpose is to provide that money that is mandated of teachers be placed, that for retirement purposes be placed in a position so it may be tax exempt. That is what I am asking you to do. I was amazed that the bill drew that much comment. I was amazed that people particularly in the financial business, that handle stocks and bonds, and continually deals in tax exemptions for people as a good means, and I think that is fine, I think savings bonds and IRA accounts, as Senator Murphy says, that are handled by local banks and savings and loans and Keogh plans, I am sure that the lobbying that put that through was probably done by some of those that represent the same industry as some of those that have spoken today and I think that is a good idea. I think it is a good idea that we provide incentives for people to have something to retire on. The bill is simple. There are those that have tried to make it complex. If they have succeeded, I am sorry about that but it is not that way and I would appreciate your moving the bill on.

PRESIDENT: Senator Dickinson, for what reason do you arise?

SENATOR DICKINSON: May I ask Senator Lewis a question?

PRESIDENT: Is it a matter that should have been brought up at regular debate?

SENATOR DICKINSON: That would be your decision. It is a matter that he brought up during his closing and it wasn't brought up in regular debate.

PRESIDENT: I hate to start that because it really does prolong debate, Senator Dickinson. The question is the advancement of the bill. Record your vote. Please vote. Have you all voted? Record.

CLERK: 25 ayes, 8 nays, 16 not voting. Senator Clark asked unanimous consent to print some amendments in the Journal to LB 275.

PRESIDENT: Is there an objection? So ordered.

CLERK: Mr. President, the next bill up is LB 502. Senator Barnett asked unanimous consent to bracket that until January 15th. The next bill, Mr. President, is LB 502 and Senator Barnett asks unanimous consent to bracket that to January 15th.

PRESIDENT: Is there an objection? Senator Syas.

SENATOR SYAS: I rise to a point of personal privilege for a minute.

PRESIDENT: On this bill?