

SENATOR DeCAMP: Mr. President, very simply the amendment does what I suggested earlier was a reasonable approach to this. They claim they need the money and I believe them. I believe we needed it in the past. It sets up the fund. It directs the Board of Equalization when they are called by the Governor and I assume if he really wants this money he is going to call the Board of Equalization, directs them to raise this money. It does the separation of linkage on this portion of the monies, separation of linkage between sales and income tax so that that isn't a problem. It eliminates the original provisions in the bill. I repeat, it eliminates the original provisions in the bill that have the Legislature here setting the income tax rates and increasing them to 20%. If and when it is necessary to increase tax rates and it may not be by the time the Board of Equalization comes into being. Then the Board of Equalization can determine what needs to be done and how much so it eliminates those provisions. Finally, it is temporary and has a termination date as I suggested is a fine idea. It does terminate on a specific date, I think March 31st or something, January, March, April, May, July, August, September...March, April, May, June, anyway about then and that is it. It is what I explained to you earlier and I understand Senator Morehead is willing to go along with this approach and I understand she is willing to go along with it after talking with people who were very supportive of her position originally. I would submit this to the body. Senator Chambers said this is hard ball politics today and Senator Chambers was absolutely right. It is hard ball politics on this particular issue and maybe if we get over this hurdle once, it settles it, and next year we have the responsibility on these tax rates and if they need to be cut we will do some cutting. With this method we know we are going to be decreasing them next year. I would urge the body to go along with this proposal and hope Senator Morehead and people working with her would accept this as a reasonable middle ground. That's about it.

SPEAKER NICHOL: Senator Morehead.

SENATOR MOREHEAD: Mr. President, members of the body, as in my original amendment one of the concerns that I had and I expressed was the fact that the Board of Equalization did not address the problem that happened to the finances of the State of Nebraska in the seventeen month period '81-'82 in which we fell into deficit spending. I felt that the Board of Equalization did not take the reins of the horse and control it. It has fallen back upon us it seems to grab those reins so that that horse no longer rides out of control, runs out of control. I would have preferred that we do it as I