

May 23, 1983

LB 27

SENATOR NEWELL: But they are so close that even I cannot find a comparable word to use.

PRESIDENT: Your time has expired, Senator.

SENATOR NEWELL: Thank you.

PRESIDENT: Chair recognizes Senator Hefner.

SENATOR HEFNER: Mr. Chairman, I call the question.

PRESIDENT: Question ~~has been~~ called. Do I see five hands? I do. I think the other party wanted to call the question. Without objection, I would just go ahead and have Senator Warner close. Senator Warner.

SENATOR WARNER: Mr. President, members of the Legislature, the, the impact of leaving this in the bill relates to great deal more than corporations and I've been using the figure that might be \$5 million less revenue if we would leave it in. It could be something greater than that because not only is it the individual tax but as we all know the impact of IRA's was substantial that conceivably could not be made up, the accelerated depreciation does not only affect corporations it can affect individuals. The allowance for the additional credit of, married allowance that was contained in the act that was enacted by Congress, all of those factors would, could not be compensated for in the adjustment of the rate if this amendment is not adopted. So I would hope you would approve the amendment. The bill then would only carry the, as of now, the one factor dealing with corporate tax but it's more important, it seems to me, that the original intent would not be appropriate at this time and that portion ought to be struck from the bill.

PRESIDENT: Motion is on the adoption of the Warner amendment to LB 27. All those in favor vote aye, opposed vote no. Clerk will record.

CLERK: 29 ayes, 0 nays, Mr. President, on adoption of Senator Warner's amendment.

PRESIDENT: The amendment ~~is~~ adopted. Another amendment, Senator?

CLERK: Yes, sir.

PRESIDENT: You wish, do you have anything to read into the record, Mr. Clerk?

CLERK: Yes, sir, I do. Mr. President, new resolutions, LR 208 by Senator Morehead. Read LR 208. (See pages 2451-52