

CLERK: 27 ayes, 0 nays to cease debate, Mr. President.

SPEAKER BARRETT: Debate has ceased. Senator Landis, would you care to close on your amendment to the amendment.

SENATOR LANDIS: Mr. Speaker, members of the Legislature, the amendment says you can't take more than 50 percent of your income tax in this form, in this credit form. That is the existing rule in Nebraska. Remember that you've got a carry-forward provision here for 10 years. You're probably going to get the whole darn amount, you're just going to have to get it over a period of time. So it is really a matter of bookkeeping. However, listen to what our competitors in this area do. Wyoming, South Dakota, nothing; Missouri has a \$75 tax credit for new businesses, and that credit can be deferred from up to three years. In Kansas it is \$100, and the credit may not exceed 50 percent of the income tax liability, that is Kansas. In Iowa it is 6 percent of the taxable wages on a job that is created, that can be carried forward. In Colorado it's \$50 for each new employee, credit may not exceed 50 percent of income tax liability. What we have done with 270 is jumped the scale completely. We have risen from the level of 50, 75, 100 dollar credits over a period of time, and over a period of years, and jumped to a \$2,000 credit with 100 percent availability on the first year of income tax liability on the basis of a program that's been in place for less than a year. That's a run on the bank. It's not limited. It doesn't have assurances of prudence in management. And all I'm asking you to do is to put the brakes on this thing, to keep to the same level that this was when it was passed last year and sold to the body, and so that you can't take more than 50 percent of this kind of a credit in any one year. You've got a carry-forward provision. But what I'm saying is you ought to get a feel for the kind of money that we're letting out of the barn gate here with this kind of...LB 270's provisions in it. I would urge the adoption of the amendment.

SPEAKER BARRETT: Thank you. The question is the adoption of the Landis amendment to the Chizek amendment. Those in favor of that motion vote aye, opposed nay. The bill is on General File, simple majority is necessary. Voting on the amendment to the amendment.

SENATOR LANDIS: It's not a bad idea to create a record here, Mr. Speaker. I'd ask for a call of the house and a roll call