

CLERK: Yes, sir.

SENATOR WARNER: It's in the Journal, I take it. Madam President, members of the Legislature, this amendment is LB 1217, if you want to look in your bill book, as it came out of committee and it's appropriate here. It deals with one of the issues that is always "complexing" on estimating receipts and the actual receipts. This is a bill which the Revenue Committee advanced unanimously which would require that the Department of Revenue would, on the 15...on or before the 15th day of October and of February of every year, the 15th day of April in odd-numbered years, make an estimate amount of sales tax refunds to be paid under the Employment Investment Growth Act or more customarily known as LB 775. An act would also require this would only be in the future, wouldn't be retroactive obviously but it would also require when a firm is applying for the benefits that they would also indicate a time table showing the expected sales tax refunds in the year that they expect it to be claimed and then also would require that would be annually updated. The whole concept of the legislation as introduced by Senator Wehrbein and myself was to provide better information to the Department of Revenue in making estimates of receipts. You will recall June 30 of last year there was substantially higher refunds than had been anticipated. I think the same held somewhat true...in part was true with the receipts that we knew were down in March which the refunds were in part higher than had been anticipated. I would ask the amendment be adopted. Essentially what it will do is provide a better tracking system by the Department of Revenue as well as our own Fiscal Office in making estimates with clear indication of when refunds are going to occur and in how much because of LB 775. I'd ask that the amendment be adopted.

SENATOR CROSBY: Thank you, Senator Warner. Your light is next, Senator Warner. Did you...Senator Wehrbein.

SENATOR WEHRBEIN: Yes, Madam Speaker, members, I support this. It gives us somewhat of a better handle on the expectations that we should have on these refunds, making estimates, should give us a better idea of where we're headed because I think some of these are some that do have an impact on our revenue. And by having more accurate estimates, hopefully this will be one step toward better anticipating and so I support the amendment.