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LB 905

SPEAKER KRISTENSEN: Senator Quandahl.

SENATOR QUANDAHL: Thank you, Speaker Kristensen. Will Senator Baker respond to some questions?

SPEAKER KRISTENSEN: Senator?

SENATOR BAKER: Yes, I would.

SENATOR QUANDAHL: Just a few questions. It's my understanding that there's a...a federal component to the estate tax, and also a state component. Is that...am I correct?

SENATOR BAKER: That's correct.

SENATOR QUANDAHL: Okay. And...and your amendment merely is an attempt to mirror the federal component of the estate tax. Is that right?

SENATOR BAKER: That's correct.

SENATOR QUANDAHL: Okay. Now the...you have some different dollar amounts, and some different dates of implementation. Do those mirror the federal code as it exists right now?

SENATOR BAKER: Yes, they do.

SENATOR QUANDAHL: Okay, and so, basically, what your amendment does, it just makes sure that what we enact here in Nebraska tracks what's going on, on a federal level. Is that fair to say?

SENATOR BAKER: That's exactly right.

SENATOR QUANDAHL: I don't...I don't think I have any more questions of this witness. Thank you.

SPEAKER KRISTENSEN: Senator Baker, you're recognized to close.

SENATOR BAKER: Thank you, Mr. Speaker and members. I...you can make a case for not doing any of this, then, if you really want