

May 24, 1973

responsibility to vote the money ought to stand up and be counted in the area in which we might, directly or otherwise, collectively or individually, be responsible for the expenditure of money which raises those tax rates necessary to spend it. I think it's an excellent idea. I support it for the reasons I have set forth and I hope that you will do it. Number 1 and obviously, I have not been in communication with either Senator Cavanaugh or the front office, but it would be my opinion from the standpoint of the mind like I've got that I would see in there an advantage in which I would say, well this way I will not veto this bill, which is now what Senator Warner wanted in the first place, probably, supplemented maybe by what Senator Cavanaugh wants and I would be sure that if-- we passed this bill and I think we ought to, we'll be back here before election day setting the rates in the area of the sales and income tax as maybe we should before the election and after. The only thing I am amused because we're putting the shoe on the other foot, now it's desirable when yesterday it was not desirable.

PRESIDENT: Chair recognizes Senator Waldron. Are you passing? Senator Mahoney, then Senator Keyes.

SENATOR MAHONEY: Very briefly, Mr. Chairman and I'll take just exactly one minute here. I think that the Legislature sets the spending tempo. I think just a minute ago we voted on the Warner amendment that we said that we wanted to get the people a tax break and now I think we should take the full responsibility on our shoulder with this excellent amendment and place it onto LB 10 and show the people that we do have the belly and the guts enough to stand behind the spending that we're doing.

PRESIDENT: Chair recognizes Senator Keyes.

SENATOR KEYES: Mr. President, I'd like to ask Senator Carpenter a question.

PRESIDENT: Senator Carpenter, will you yield to a question?

SENATOR KEYES: Senator Carpenter, I voted against setting the date at October, I believe it was, 15th, but would you object to amending Senator Cavanaugh's bill so that we could set the date at the 1st of June when we set the sales tax and the income tax, would that be possible?

SENATOR CARPENTER: I, now I'm only giving you what I have been advised. There's a minimum amount of time required to assimilate the information, particularly pertaining to income and at that early in the year, it cannot be done from a realistic standpoint. I would think that sometime after the 1st of October, from a practical standpoint ought to be the earliest date.

SENATOR KEYES: Well, Senator Carpenter, I was very happy that you gave me that answer because at, realistically, at the 1st of June, we cannot set the income tax because we don't know what it is. Senator Warner today has tried to set the income tax at the 1st of May and what do we come up with? He doesn't know. He says the income tax is such today that we can cut it 2%. Is he really right? The farmer, Senator Whitney, made a statement this--pardon me, I'll back off from it then.

Unidentified: Thank you.

SENATOR KEYES: Senator Whitney made a statement this morning that the income tax from the farmers is already