

May 24, 1973

SENATOR DUIS: Senator Burbach told you that the other day, if you would have been here. I don't know whether you were or not, just about \$498,000.

SENATOR STROMER: Thank you.

PRESIDENT: Any further discussion of the Duis amendment? Senator Keyes, did you wish to be heard? Duis amendment to 526.

SENATOR KEYES: Mr. President, I'd like to ask Senator Duis or somebody that can give me the answer real quietly too now. Pardon, Senator Duis, can you hear me?

SENATOR DUIS: Not very well, but I--

SENATOR KEYES: Well I can talk louder, there's no doubt about that. Senator Duis, this is strictly for information. Does a mutual savings and loan association--are they taxed at a different rate than a stockholder corporation? Because this would be effective--would be in the same relationship as co-operatives to another business.

SENATOR DUIS: I think this would be--really into this category that would strengthen this bill, yes sir.

SENATOR KEYES: I, I mean--

SENATOR DUIS: That strengthens my argument, yes sir.

SENATOR KEYES: They are taxed at a different rate.

SENATOR DUIS: Yes sir. You've just strengthened my argument.

SENATOR KEYES: Mutuals are taxed at a lesser rate than stockholders?

PRESIDENT: Alright. Senator Simpson, then Senator Dickinson.

SENATOR SIMPSON: I wonder if Senator Burbach would yield to a question.

PRESIDENT: Senator Burbach, yield to a question?

SENATOR SIMPSON: Senator Burbach, do you have the information, that is the breakdown of the \$498,000, what is paid by Nebraska corporations and what portion is paid by out of state corporations?

SENATOR BURBACH: I don't believe that I do. I do have some figures but I don't believe we have that breakdown. No, I, I'm sorry I don't have that.

SENATOR SIMPSON: I, I thought you might.

SENATOR BURBACH: I do have, I do have for 70, 71, 72, 73 and 74 projections and all I have here is a growth factor. In 1970 the growth factor was 10%, 71--7½%, 72--10% and 73--7½, but I don't have the breakdown between foreign and domestic co-op corporations.

SENATOR SIMPSON: Well, I thought maybe you did. Well then, Mr. President and Members of the Legislature, we keep talking in this bill that we're going to bring it back and take this amendment, change it to help the poor little co-operative in Nebraska that's running the little elevator but if we really look to see where the money is coming in, I think we'll find that a large portion of this money is not coming from them but the poor co-operatives that we're talking about are things like Sunkist which is a national concern and is a co-operative