

which obviously not necessary if the bill is to be implemented commencing with 1975 school year as far as payments to school year. With that explanation I would move for the approval of the amendment to the committee amendment and I would again repeat the effect of the committee amendments which principally is the change in the year for the implementation of the act.

PRESIDENT: Question is, do you want to adopt the Warner amendment to the Committee Amendment, all those in favor of...all a...a...anyone wishing to discuss it? All those in favor of adopting the Warner amendment to the committee amendments please say aye, those opposed say no. Ayes have it so ordered. The amendment is adopted. Now Senator Warner back to you for the committee amendments as amended.

SENATOR WARNER: I would move adoption of the committee amendment as amended. Again the central question here is whether the bill would be implemented commencing with the 1974 school year, commencing with 1975 and with respective difference in the date for a change in the sales and income tax rate. I believe that it would probably be more desirable that the bill be amended as the committee has suggested with implementation for 1975.

PRESIDENT: Is there any further discussion of the committee amendments to LB772? Alright then the question is shall the committee amendments be adopted. All those in favor please say aye, those opposed say no. Ayes have it so ordered. The committee amendments as amended are adopted. Are there other amendments now to the bill?

CLERK: None on the desk.

PRESIDENT: Senator Warner, back to you.

SENATOR WARNER: Mr. President, I move that LB772 be advanced to E & R Initial. To give a brief explanation to the bill again this is a bill that is similar to the one that the legislation that was introduced last session and passed by the Legislature although not with sufficient votes to override the veto by the Governor, but the bill does or the changes are in part technical type changes where we felt over the summer that people have reviewed the act and have felt that some of the language might be improved upon or changed and I'll point that out as I go through the bill when we hit those. Section one of the bill is essentially an intent section which points out that the state assumes responsibility for a portion of the cost of the elementary and secondary school the bill would constitute a sharing of the cost at the level of sales income tax in terms of being equal to the amount that would come from property tax. The bill is sometimes referred to 50% of state support in reality and it would be about 45% of the state cost, because the other miscellaneous revenues that the schools receive from a variety of sources such as defines the tuitions and several other items and insurance premium taxes and so forth, are deducted first before the cost is split between the sales income tax and the property tax. Section two of the bill, the definition section which ties to existing definitions in the law so that there would be continuity as far as what has occurred in the past to identify various school costs, section three is the establishment of the fund which would be necessary for the money to be placed into as it was collected into the state treasurers office to be dispensed to the schools at the time