

April 11, 1974

PRESIDENT: The question is, shall the debate now close, then. Wait a minute. Do you want to close debate. If you do, let's see five hands. If you want to close debate. All right, the question is, shall debate now close. All those in favor vote aye. All those opposed vote no. We are closing debate. O.K. Clerk will record.

CLERK: 28 ayes, 7 nays.

PRESIDENT: All right, the debate is now closed. Senator Carpenter is now closing on his motion to override the Governor's veto on LB1053. Senator Carpenter has the floor.

SENATOR CARPENTER: Mr. President, I'm not going to talk about the details of the items that was vetoed. I think we will have to contrast the staff that this body has, which is apparently 15 reasonable qualified men, who spent all of their time in the area of advising the Budget Committee in this body as to their findings, which it did recommend to the Budget Committee and which was later amended to the extent of the judgement of the members of this body. Now what is the position, admittedly we got 15 million dollars surplus in the highway funds, which we are unable to spend insofar as matching that with federal funds on federal approved highways. The Board of Equalization by curtailing the income tax 2%, saved the people of this state fifteen million dollars, which otherwise would have been taxed against them with no need, and held for what we might desire to spend in the future. SENATOR Marvel has said and I accept his opinion and that of the staff which apparently represents. At the total reduction in dollars in these three bills is six million dollars out of the General Fund, and that's the one thing I presume we are only interested in. Now, I will lay my reputation on the line for whatever that's worth. Probably not much. But my judgement is. And my experience is. And I'll bet you this prophecy now. That is we override...

(End Belt #10A)

(Start Belt #11A)

all of these bills. And even those bills that we could have overridden if we were here, but which we won't be, and which arise as a substantial sum of money. That in no case. That in no case will the sales tax have to be raised any part of a percent. And in no case will the income tax have to be raised back to 13%, and probably it will not have to be raised at all. Now it is a known fact that the economy of this country apparently is turned around. The sales tax undoubtedly is going to raise millions of dollars more than is anticipated now. And if that follows, the income tax will do likewise. Now I think what the Governor ought to do, is sometime before now and October 1, 1974 is to call the State Board of Equalization together because he is the only one that can do it. And set the rates that are necessary at that time to conduct this state government. And let all of us rise or fall upon the protection and the judgement of our spending of the public money. Now, the big difference between Governor Exon and myself is two things. Which is only important to us. Number one, he has a determined position that