

February 23, 1979

LB 17

SPEAKER MARVEL: Do you want to move the adoption of the Committee amendments?

SENATOR NEWELL: Yes, I do.

SPEAKER MARVEL: The motion is to adopt the Committee amendments to LB 17. Is there any further discussion? All those in favor of adopting the amendments vote aye, opposed vote no. The motion is to adopt the Committee amendments. We are voting on the adoption of the Committee amendments to LB 17. Senator Newell.

SENATOR NEWELL: I'd like to get some more people to vote on this. We can discuss the bill if there's some questions on it, as soon as we adopt the Committee amendments, and I don't really want to have a Call of the House, because I don't think it's necessary. But...but if it's necessary, we may have to have a Call of the House. The Committee amendments become the bill.

SPEAKER MARVEL: The motion at the moment is the adoption of the Committee amendments...Revenue Committee amendments to LB 17. Have you all voted? Have you all voted? Okay. Clerk record the vote.

CLERK: 25 ayes, 9 nays on the adoption of the Committee amendments, Mr. President.

SPEAKER MARVEL: The motion is carried and the amendments are adopted. Now, Senator Newell, do you want to explain the bill?

SENATOR NEWELL: Yes. LB 17, with the Committee amendments... the Committee amendments rewrite the...rewrite the bill, so I'll discuss the bill with the Committee amendments. Basically, what LB 17 does is it provides for a tax expenditure report. The purpose of this report is something similar to what the federal government does and a number of other states, California being the first leader, is it looks at the exemptions that we have in our tax system and does a report on their cost and their effectiveness. The report, the fiscal note with the amendments is about twenty thousand dollars. The report basically says that every year we will take a major tax, the first year being the sales tax, the next year the property tax, then the income tax...look at the amendments, or look at the exemptions and do a report on them. Now, what happens in this thing is we also take a miscellaneous tax each of these years, and after that they do an update...an annual update, of the report to have information about the cost of exemptions, etc. This is not going to be the most detailed report. It's