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LB 585

I could not support at this point knowing that the financial impact on the state is going to adjust rates without question. I should also point out that based upon the estimates to date, the end of March receipts are running three tenths of one percent above estimate which is almost nothing, \$1,200,000 more than what they were projecting, so that we are not accumulating great amounts of funds above what was expected last November. We are just barely, for all practical purposes, we are just holding even. I would finally suggest that if you wish to increase substantially the amount of money going back to schools, then you ought to do it, tie it to an A bill for 486, put it at a level of \$30 million or \$35 million. Obviously it will trigger the sales tax in all probability on July 1 but at least the benefit then would be sufficient to be identifiable to the individual taxpayers across the state and I would urge you not to adopt the amendment. I would urge you not to tamper with the reserve at the level that it is because I think it is essential under the economy to maintain it.

SPEAKER MARVEL: Senator Koch.

SENATOR KOCH: Mr. Speaker and members of the body, I have a question of Senator Warner if he would yield in the absence of Senator Carsten, but did I not read in the paper the other day that the February receipts, sales tax, were increased over the preceding projection of 11.4 or was that a misstatement in the Lincoln papers? Well, you brought up March. I just want to bring up the month preceding that.

SENATOR WARNER: I can give you on total receipts, because I checked it day before yesterday, but total receipts at the end of March from all sources of the general fund is three-tenths of one percent over and above what was anticipated.

SENATOR KOCH: Did you see that in the newspaper just this last week? Also I saw in the same newspaper that the income tax receipts were rather excessive in terms of its income over preceding projections.

SENATOR WARNER: Well, now maybe the story, Senator Koch, and I have not seen it, it is entirely possible I suppose that maybe the story was the percentage increase over the same month last year?

SENATOR KOCH: That is correct.

SENATOR WARNER: Okay, I don't know.