

brought in a couple of amendments and that was that associate real estate brokers and sales persons should be included among those who might also incorporate under this act. In other words, just making sure you covered the whole spectrum of people peddling real estate. These references were inadvertently omitted during the original drafting and of course then we threw the emergency clause on and the committee unanimously adopted it and sent the bill out. Move the adoption of the committee amendments.

SPEAKER MARVEL: The motion is the adoption of the committee amendments. Senator Keyes, do you wish to discuss the committee amendments?

SENATOR KEYES: Yes, I do. I want to know from either Senator Hoagland or Senator DeCamp if there are any other professional groups in the State of Nebraska who would like to be included in this evasion of the income tax? Would one of you two gentlemen answer?

SENATOR DE CAMP: As a question, does anybody else want to evade income tax, answer, me, me...

SENATOR KEYES: Under professional corporate tax, yes.

SENATOR DE CAMP: We checked that out and there were no other professional groups that apparently had any problem or they were already included.

SENATOR KEYES: I think there are quite a few members on the floor of the Legislature that remember when Senator Luedtke and the Lieutenant Governor as of now brought it in so that lawyers could incorporate. Now the object of incorporating is only one thing. It isn't the protection of the by law or anything else. It simply says that you are going to pay less income tax, less, no other reason do they incorporate. In other words, if you are a corporation and you go up to \$100,000 you will pay, as a corporation, you will pay taxes on 48% of it but if you are an individual you will pay taxes on the whole 100%. Now you go up to a half million dollars or a million dollars and you never pay an income tax on any more than 48% of your income but if you are a private individual it goes to as high as 97%. This is one way of giving to the corporations and I am surprised at my good friend Senator Johnson is in this group but I am glad to hear he is there. It just gives you the privilege of saying to the people of the State of Nebraska, 52% of my income after it reaches a certain figure is not subject to income tax, only 48% of it, but if you are