

March 6, 1980

LB 789

November that the Board of Equalization was using, is that correct?

SENATOR WARNER: As far as receipts are concerned.

SENATOR CARSTEN: Yes, all right, and do we anticipate a very early from this point on another projection or a revised projection or a confirmation of the November projection?

SENATOR CLARK: You have got one minute left, Senator Carsten.

SENATOR WARNER: Excuse me.

SENATOR CARSTEN: Go ahead.

SENATOR WARNER: It is my understanding that the Department of Revenue will probably within sometime this month toward the latter part of the month probably be able to give a revised projection. Most of us are aware that the Bureau of Business Research which also uses the Chase Econometric model has made a projection which ranges from \$28 to \$40 million less than was projected last November, but whether or not the Department of Revenue will have a similar projection, you know, I don't know. Further complicating it is how much refund may be needed and that I think we will really not have a firm figure until toward the end of the month. But if you assume the seven percent increase, then the figures I gave you originally would be correct that there would be, irregardless of receipts, then we have reserved a little over \$8 million for A bills, for amendments, whatever the competing alternatives might be.

SENATOR CARSTEN: Thank you, sir.

SENATOR CLARK: Senator Marsh.

SENATOR MARSH: Mr. Presiding Officer and members of the Legislature, I rise to add my support for LB 789. I feel that this is a move in the right direction. I hope it moves quickly.

SENATOR CLARK: Senator Dworak. Senator Keyes.

SENATOR KEYES: I am glad to see the people in the Legislature are getting interested in the budget. It is coming up pretty soon and we will have to meet it. Senator Goodrich, of this \$4 million, how much did we have to put in the kitty last year to equal the \$4 million that we are