

March 25, 1980

LB 905

SENATOR CLARK: Senator Wesely.

SENATOR WESELY: Mr. President, members of the Legislature, I think I am going to speak for the majority of the members here that are not experts in the areas that we are discussing. We have had discussions from members of the Revenue Committee who have looked into this matter. We have just heard from Senator Barrett who is in real estate and insurance and so has some experience with this area. Now I am speaking as a layman, and as a layman, I am going to have to confess to not understanding this bill very well, not understanding its implications and as a result of that not going to be able to support this bill at this time. Now my interest is not in killing this bill because perhaps there is some merit to it. But because of the questions that have been raised, because of the long term implications that I think are very significant to the state, I would suggest that many of you who have like me questions, doubts, concerns, I don't think it would be inappropriate to not vote for the passage of this bill. I think that there will be a study evidently by the Revenue Committee to look into this question and the broader question of taxation of insurance companies, that will examine in further detail some of the problems that we have identified on the floor with this bill and my suggestion is not that we kill the bill but that we hold the bill to consider it further and I say that because it is very easy to pass a bill like this and we have done it many times in the past and the general public is starting to call our hand on these sort of bills. They are starting to realize that this exemption and that exemption, though in and of itself is not perhaps that significant, in toto when it is all added up, we are finding that there is a tremendous shift in burden onto the regular taxpayer, onto the average citizen and they are starting to understand the implications of these types of bills. Now I have gotten letters and I have gotten phone calls on this bill and I have gotten lots of response from the insurance industry on this and it would be easy for me to say, all right, all right, I haven't heard anything from the other side. I don't know who is opposing this bill in the general public so I am going to go ahead and support this bill at this time because I don't know the other side and I can't see anybody who really cares about it from the other side. But I think as representatives of the people in this Legislature, as representatives of the general public, we have got to look after their interest, we have got to look after the public interest and we have got to speak for the common citizen and the average taxpayer, and