

projections to some degree. That was one of the basic reasons for it. The original bill moved it to the fifteenth and during our discussion with it there were several alternatives suggested. The fifteenth did seem to be not very well accepted at all, in fact, any changes was not completely accepted. However, with some discussion later with various people, the twenty-fifth did seem to be more or less a better date than the fifteenth. So the committee in their deliberations then voted to approve changing the date from the fifteenth on page 2, lines 7 and 11, to the twenty-fifth instead of the fifteenth. Now in presenting this amendment to you I want to also alert you that the payouts to governmental subdivisions from the Department of Revenue are also made during the month on the twentieth. So you can see there is going to be a discrepancy of five days there on receipts and disbursements. The committee anticipates that in order to rectify that difference, that in the next session, and of course we cannot do that now because of the specific call, but in the next regular session the Revenue Committee will be submitting a recommendation that that payout date be changed to coincide with this reporting date on the sales tax. I believe, Mr. President, that, in short explanation, does cover the discussion that we had at the hearing and the result of our committee discussion and decision. So I would again then move for the adoption of this amendment, changing the date from the fifteenth to the twenty-fifth.

SENATOR LAMB: The Chair recognizes Senator Hefner.

SENATOR HEFNER: Mr. Chairman, which amendment are we talking about now? The twenty-fifth? I support this amendment reluctantly. I was one of those that testified that didn't think we ought to change the date at all but since we are in a financial bind, I think that perhaps we do need to compromise. It is hard for me to believe that with the state's shortfall of cash, that we ask one segment of Nebraska people to bear that burden and of course that would be the merchants that collect the sales tax. It is true that Nebraska has a cash flow problem but let me tell you, small business of Nebraska has a cash flow too and so it is going to put a burden on them. I think by changing it from the fifteenth to the twenty-fifth it will give them an additional ten days to collect their accounts and to have this money to pay the State of Nebraska. A lot of the small businesses of Nebraska have charge accounts and of course, usually when you have charge accounts you call it a thirty day credit and they usually pay you ten days after the end of the month. But during the last year a lot of the customers have delayed this payment an additional ten or fifteen days. They have waited to the fifteenth and now the last six months, some of them have waited until towards the end of the month and so small business does have a cash flow. I was also concerned that this might be the straw that breaks the camel's back because as you read in the bankruptcy reports of our daily papers and of our Sunday papers, we find that many small businesses are taking out bankruptcy. So I think we need to be very, very careful. Most of the states that have a sales tax sets around Nebraska do have a due date at the end of the month. I think there is only one exception and that is Colorado and