

Committee.

SENATOR HARRIS: Thank you.

SPEAKER NICHOL: That may sound funny but, in my opinion, that is true because of the future of Nebraska. Now as I understand this, it is quite similar to IRAs where you don't pay your taxes now but pay them when you do collect the money. Is that correct so far?

SENATOR HARRIS: That is correct. On the sheet that I passed out it kind of outlines that.

SPEAKER NICHOL: Now what we are saying is the state employees, the people who are actually...we are collecting the money for are saying, we want a tax advantage. Do you get a tax advantage like this?

SENATOR HARRIS: Say that again.

SPEAKER NICHOL: Do you get a tax advantage like this?

SENATOR HARRIS: Are we talking about my personal income tax...

PRESIDENT: (Gavel.) Quiet down the conversation, please. Excuse me, Senator.

SPEAKER NICHOL: Yes, do you get an advantage like this other than IRAs that you would buy?

SENATOR HARRIS: Well, there are many advantages to a business person that are provided by the income tax laws and I take advantage of them to their fullest extent.

SPEAKER NICHOL: Okay.

SENATOR HARRIS: And I think that this would give the employees the same opportunity.

SPEAKER NICHOL: Thank you. Ladies and gentlemen, our purpose here is to raise money for the State of Nebraska and to spend the money for the State of Nebraska, and the very people that we are paying tax...that we are collecting the money for to pay salaries to are the ones that would benefit by this. I don't begrudge poor people, but I don't know if