

financial statement of one of the large power companies in our state telling of their very good year and their profits, and the thing that really concerned me when I got down to the bottom of it, I think that they made 13 more million dollars this year and they only needed to increase their rates 4.4 percent instead of the projected 6.6 percent. Why not just once give the customer the advantage of those excess profits and yet today if we consider increasing the sales tax, we are terrible and sometime or another there is a point on who pays whose taxes. Thanks a lot.

SPEAKER NICHOL: Senator Abboud, then Senator Sieck.

SENATOR ABBOUD: Mr. President, and colleagues, I rise in opposition to LB 715. LB 715 is a relatively simple bill. It says that we are going to raise some more money for state government to spend. The figure that they finally...the final tally as far as the revenue that they are going to raise is somewhere over \$20 million, give or take a few million, after the amendments that we adopted earlier this morning. It seems that we as a body have a great deal of imagination when it comes to find ways to spend money. We have a great deal of imagination and initiative in finding ways to raise money but it is always difficult to find ways to reduce spending at state level as well as at the local level. This bill is simple because what it does is it raises more money for state government to spend. It is not tied to any particular program. The money is going to go right into the General Fund to be divvied up to the different programs that we are going to be voting on later on next week. One particular area of concern to me is in Senator Vard Johnson's handout here, it is in the third section dealing with purchases of electricity, coal, gas, and other fuels that is supposed to raise in the commercial area well over \$12 million, \$12.6 million. I have a very difficult time in voting for this bill simply because of this particular area. In the last few years we have seen energy costs skyrocket throughout the state, both in the electrical area as well as the natural gas area, and I don't feel that businesses in the state can deal with the additional costs of energy that this bill would result in. They have already been hard hit by these energy costs and I feel that if we put an additional burden on them, an additional tax, that this will possibly hurt enough businesses for them to go under and I don't believe that this is the type of policy that the Legislature seeks. We