

us about \$10 million. Responsible tax policy says the exemption we can have, but make it a refundable credit, make it a refund. If we adopt Senator Goodrich's approach we'll simply have an exemption that could periodically be monitored by the Revenue Department...

SPEAKER NICHOL: One minute.

SENATOR V. JOHNSON: ...again as the Revenue Department demonstrates, they only monitor 2 percent of the taxpayers annually so that would mean that a tremendous number of taxpayers would continue to be in a position to abuse the exemption. Finally, when it comes to business climate, I have in my hand the Alexander Grant Report, you're all familiar with that. Nebraska, according to the Alexander Grant Report has the fourth most favorable business climate in the United States for manufacturing companies, the fourth most favorable business climate. I'll be glad to pass it out. Do you think that by turning a tax exemption into a tax credit we have taken the fourth most favorable business climate and made it the fiftieth or the thirtieth or the twentieth? I doubt it. We're simply developing good tax policy. Please reject Senator Goodrich's amendment.

SPEAKER NICHOL: Senator Haberman, then Senator Higgins.

SENATOR HABERMAN: Mr. President, members of the body, a question of Senator Johnson, please?

SPEAKER NICHOL: Would you respond, Senator Vard?

SENATOR HABERMAN: Senator Johnson, since we passed LB 3, have you ever seen a list of the businesses that have been exempt from this tax?

SENATOR V. JOHNSON: I've not seen such a list.

SENATOR HABERMAN: Does such a list exist?

SENATOR V. JOHNSON: If it does, I'm not aware of it. It may, I'm just not aware of it. I don't think it could because I think that under the...

SENATOR HABERMAN: No, wait a minute. Now didn't you, did you not in 715...exempt this equipment or did you...you did not? It is still exempt, right?