

an income tax measure. It is based on the ability of the institution to pay if they are making a profit. It is not taxing those institutions that are unprofitable. They are not taxed under this 717. LB 619 which is the current law as passed in 1983, it just isn't the kind of legislation that is needed in our state, I don't think. It was...recently in the testimony before the Revenue Committee, I understand that one of the financial institution lobbyists made the statement that this 717 or 619, rather, would not produce any real revenue because the banks would just simply shift their holdings to those bonds, municipal bonds in particular I am thinking, where they are tax exempt under our law. So it seems to me like that what we are shooting for here in 717 is a fair and equitable way of taxing our financial institutions and it seems like as long as we are playing the game fair and we are equitable with the financial institutions that this should be what is good for the State of Nebraska. Thank you.

SPEAKER NICHOL: Senator Landis...Senator Landis, we have some amendments we just as well tackle about now. Mr. Clerk.

CLERK: Mr. President, the first amendment I had is by Senator Vard Johnson but I understand Senator Johnson wished to withdraw that amendment.

SPEAKER NICHOL: Okay, we will withdraw it.

CLERK: Mr. President, Senator Goodrich would move to amend the bill.

SPEAKER NICHOL: Senator Goodrich doesn't seem to be here. We will go on to another amendment.

CLERK: Mr. President, the next amendment is by Senators DeCamp and Conway and that amendment is on page 1875 of the Journal.

SPEAKER NICHOL: Senator DeCamp.

SENATOR DECAMP: Are there other amendments other than this? That is to my amendment though so is that it then?

CLERK: Yes, sir.