

the body to do so, and I would expect us to get back to the business of LB 717 and comparing it to the way that we are currently doing business. When we get to that analysis we will find that our current system of law is not doing the job. We are not exacting a fair contribution to the business of this state from profitable financial institutions, and the changes need to be made before we will achieve that equitable contribution rate. I oppose the DeCamp amendment.

SPEAKER NICHOL: Senator Hefner, then Senator Beyer, Lundy and Warner. Senator Hefner, please.

SENATOR HEFNER: Mr. President and members of the body, I have a few questions for Senator DeCamp, if he's around.

SPEAKER NICHOL: Yes, he'll respond, please.

SENATOR HEFNER: Senator DeCamp, I would like to have you explain, just in common language, what you mean by deposits. Who will be taxed, or what is the tax? Does it tax deposits in the state, those that are in the state, accumulated or collected in the state, but transferred outside the states, branches located in the state, but the deposits moved out of the state?

SENATOR DECAMP: Okay. I'm going to put it in the simplest layman's language that I can. It may be rough, but you walk into a bank, you walk into an S & L and they have so many dollars on deposit. That is what we are taxing at a certain rate. So if an institution has \$100 million, they say, is on deposit there, the tax to that institution would be \$100...no, it would be \$10,000. It would be...well, no. What would the number be? What is the number? Whatever the rate is, if it were 30 cents it would be \$30,000 on that amount. Okay, you follow?

SENATOR HEFNER: Okay, does that mean then...your amendment says 30 cents per thousand.

SENATOR DECAMP: Yes. The Conway amendment, which I was thinking momentarily in my head, on the lower amounts had it at 10 cents.

SENATOR HEFNER: Okay, how about Sears and Roebuck and some of the others that were brought out, Citicorp?