

thousand dollars.

SENATOR HEFNER: Okay. Now I understand when you calculate this tax...

SENATOR DECAMP: And 30 cents.

SENATOR HEFNER: ...tax, you would also take this as a credit on the taxes that you'd pay under LB 619?

SENATOR DECAMP: The intention is this is completely independent and it is additional money raised.

SENATOR HEFNER: But I think in your last section of your amendment you say something about a credit.

SENATOR DECAMP: I think that was what I explained, and that is intended to mean the exact opposite. If it needs further clarification, I'll do it, but I don't think it does. In other words, I don't want any credits allowed on refunds or anything else. I want this as a separate, independent, individual, additional \$6 million that the states get, completely independent of all other tax system in the state, another \$6 million to come from financial institutions, and over a period of a few years that will compensate for the amounts they got back as a result of the Supreme Court decision.

SPEAKER NICHOL: One minute.

SENATOR HEFNER: Okay, one more question. What do other states do? We are saying, this morning here on the floor, that we are not taxing the financial institutions in Nebraska enough. What do the other states do? What does South Dakota do, or what does Iowa do?

SENATOR DECAMP: Okay, different states have as many different systems for taxing or raising money from financial institutions almost as there are states. However, some of the states do have systems similar to, not exactly identical to, but similar to Senator Johnson's and Mr. Kopf's proposal, which is where I suspect the origins of it are. Some states have a combination of one tax and then maybe a franchise tax which will be a deposit tax, basically similar to what I am proposing here. So pick your state and it can be almost any system.