

Nebraska any big favor here. I have to say this again, and again, and again. How many times have we raised the taxes of the individual homeowner and taxpayer in the State of Nebraska? When was the last time we raised the tax rate on insurance companies? Senator Cal Carsten, I think you've been here longer than anybody. Do you know when was the last time? Senator Warner, are you here? Well, I just want the body to know this is the first time in 45 years, 45 years, that the insurance companies have had a tax rate increase. So I think it is a great thing that Senator Johnson and the Revenue Committee, hopefully we have gotten a tax increase. And I do commend them for all the work they did on it. But I don't want to leave anybody with the impression that the insurance companies are going to be hurt because they've had a free ride for 45 years. Their taxes may have gone up, but only because their income did. And I, too, have paid my taxes quarterly in advance, only because I owned my own company and I had to do an estimated tax. Millions of us in this country and in Nebraska are paying estimated income taxes. So, again, I don't find that as something to commend the insurance companies for doing like every other red-blooded American is forced to do if they have a corporation, or even a teensy-weensy, tiny business, make an estimated tax return. As I said, I just wanted to get it in the record. And again, Senator Johnson, Revenue Committee, I commend you for all the work. I'm glad, after having been here five years, to see that we finally did do something. But I won't know until the final figures are in if the taxpayers really did get any kind of a tax increase after 45 years. Thank you, Mr. President.

SPEAKER NICHOL: Senator Vard Johnson, would you like to close on the advancement of the bill?

SENATOR V. JOHNSON: I will take a few moments to close. I, again, would like to just make a couple of points. Number one, 1114 actually does increase tax rates for our domestic insurance industry. Even with the increase, our state rates will be quite low in relationship to other state rates. But the reason our rates are low is because legislatures, many years ago, made decisions that our premium tax rates should be low. Whether it was a good or bad decision is not, at this point, for me to provide an opinion. But I will say one thing, Nebraska is blessed to have a flourishing domestic insurance industry. I believe this state has one of the largest numbers of home insurance...of home offices