

CLERK: 25 ayes, 4 nay to cease debate, Mr. President.

SENATOR LANDIS: Thank you. Senator Johnson to close. Before Senator Johnson closes, let me tell you I have a number of lights on. Senators Sieck, Barrett, Warner, Vard Johnson, and Abboud. And since the discussion has been on the bill itself I will conclude that those wish to renew their lights for the bill itself. Senator Johnson to close on the committee amendments.

SENATOR V. JOHNSON: Mr. Speaker, members of the Legislature, the committee amendments basically make LB 1142...

SENATOR LANDIS: Raise the call.

SENATOR V. JOHNSON: ...a better bill structurally and conceptually. Now I'm going to care what your position is on the bill because we're going to talk about the bill. But I certainly would...I certainly believe that every member in this Legislature ought to support the committee amendments because they simply make LB 1142 a better bill structurally and conceptually. And again I tell you what they do. Number one, they reduce the base rate from 20.91 percent, which is in the bill, to 20 percent. Number two, they require the tax commissioner to hold a public hearing before the tax commissioner affects any rate adjustment. And I hope that you heard my little exchange with Senator Higgins on that issue, because public hearings in this area are very important. They are not meaningless acts, but are instead meaningful acts. Number three, they set a trigger, a trigger of a base change before there can be a rate adjustment of at least whatever 2 percent of our General Fund appropriation is for the current year. So, in the case that we just, kind of hypothetical I've been using, there would have to be a federal tax law change that would result in more than \$17 million worth of base gain or base loss to our state before the commissioner would have any authority whatsoever to act. Those are the three basic concepts in the committee amendment. The committee amendment is simply designed to make 1142 better structurally and conceptually. I'd appreciate your support for the committee amendment, and then we'll get down to the meat of the bill and we'll deal with Rod Johnson's amendment, we'll deal with a good discussion, and we'll see what happens. So I would ask your support of the committee amendment, please.

SENATOR LANDIS: Wait just a moment. We have a malfunction in the machine, and I'll tell you when your vote can be recorded.