

Johnson fails and this bill is enacted into law? It is going to result in more tax revenue for the State of Nebraska in the future. After these big tax changes, which have been discussed by Congress and are currently on the floor, there will be some changes made, I believe, in the tax structure by December or sooner. And as a result we will see this bill kick in prior to us coming back into session in January. I don't think it is a good decision at this time. I think we should strip this particular portion of the bill out...

SENATOR LANDIS: One minute.

SENATOR ABOUD: ...and then make a bigger decision as to what our tax rates should be, whether we should have a 20 percent increase, or a 20 percent rate on our income, and continue state spending, or whether we should just leave the tax rates as they are. I think this is probably as good a vehicle as any for the body to be making a consensus on that decision. But this is rather a hefty decision on our part. There is going to be a study this summer, or for the next two years, over what our tax system should be, and I think this should be one of the important areas that should be looked at. More importantly I think we should look to the question of piggybacking onto the federal system. If we are having this many problems with the federal system, maybe we should be the ones making the decision as to what our tax...what we should be taxing and what we shouldn't be taxing, because that is what it comes down to. We are saying, with this particular bill, that we feel the federal government isn't doing the best job. And, as a result, we want to make some changes, but we don't want to make the difficult decisions of these changes. We want to allocate that responsibility to some appointed member by the Governor.

SENATOR LANDIS: Your time is up, Senator Abboud.

SENATOR ABOUD: With that, I urge you to support the Johnson amendment. Thank you.

SENATOR LANDIS: Senator Haberman, followed by Senator Lamb.

SENATOR HABERMAN: Question of Senator Johnson, please. Senator Johnson, does the bill address and account for any shifts in the burden between the individual and corporate taxpayers within the federal code itself? Don't you feel that this should be addressed? Don't you feel this is very, very important?