

the '87 session meets, and if there's been a change, then you will be dealing with the issue in effect, and you'll know what the real impact is rather than all the speculation that we get now.

SPEAKER NICHOL: One minute.

SENATOR WARNER: The purpose of this is to reduce the unknowns rather than increase them. That is what it does. I would urge you to reject the DeCamp. You do not need a permanent decoupling at this point, although that may be the correct policy in the future. But it is hold harmless for this year, leaves them exactly where they are with or without 1142 as far as corporations are concerned. But it will serve as the basis to know, after proper public hearings and all the kinds of input required by the bill. It does serve to give stability to the tax base for the state and the stability to the tax revenue rather for the state. That is the most important issue that you have before you. I hope you would reject the DeCamp amendment and then adopt the amendment as offered.

SPEAKER NICHOL: Senator Hefner, please. Then Senator DeCamp.

SENATOR HEFNER: Mr. President and members of the body, I rise to support this amendment to the amendment. But I really don't like the amendment even if we adopt it. I don't even like the bill. The Revenue Committee held a public hearing on it and I voted against advancement because I think that we are giving a bureaucrat too much power. I think that is the responsibility of this group, of us senators here in this body to set the tax rates. Now I understand they are taking part of this out with this amendment. But we are going to have a \$350,000 tax study. So I would urge you to delay this bill or kill the bill. I've got a kill motion up on the bill a little later on. But I think that we need to do this tax study first and then decide which way we are going to go. Commerce and industry, the Omaha Chamber of Commerce and other chambers of commerce are opposing this bill. And from the start we know that it is wrong because all the accountants can't agree on what base we should start from. The original bill had 20.91. The Revenue Committee did amend this back to 20 percent. But I've seen figures already that it goes as high as 24 percent to stay equal with what the federal tax rate was several years ago. So I don't think this bill is in shape to pass it. So I would urge you to try and get Senator DeCamp's amendment on and eventually we should kill the bill.