

of our General Fund budget. That works out today at about \$16 to \$17 million. But that would be the kind of triggering mechanism that would be in the bill. It is a very finite power given to the state tax commissioner. This same kind of finite power can be found in the State of Rhode Island which, along with Vermont, is the only other state that has a piggyback tax system like that of Nebraska. It's worked relatively well in Rhode Island. The people of Rhode Island understand it. They know that those tax rate adjustments are simply designed for the purpose of essentially protecting their Rhode Island state tax base against congressional changes. The basic purpose of giving the tax commissioner this ability is so that you and I can protect, for our taxpayers, a stand alone tax system. We can provide for our taxpayers a simple tax system, and not have to go to a stand alone tax system. Finally, Senator Hefner and others are suggesting that we wait for the outcome of the tax study. I sent a piece out, a few days ago, an article from the National Conference of State Legislatures on tax studies. It seems as though a lot of states, these days, are doing tax studies. They are spending thousands of dollars in doing the tax studies. What they have concluded, as the tax studies have been completed, is that notwithstanding the fine work product, it still takes a lot of political muscle and will to get tax studies implemented. Tax studies are exactly that, tax studies. I have no way of knowing what our tax study will arrive at, what it will conclude. I frankly differ from what Senator DeCamp thinks the conclusions of our tax study would be. But I have no way of knowing what that would be. But even when the conclusions are reached, it will still take a legislator...a legislature, or two legislatures, or three legislatures, or four legislatures to implement that tax study. And in the meantime you and I will find our tax base, our income tax base being perforated, being rendered porous, being altered, being changed, et cetera, et cetera, et cetera as Congress goes through its annual, annual discussions and annual legislation on the federal tax law. This little measure, 1142, not a little measure. This big measure is essentially designed to protect the integrity of our tax system while providing our tax payers a very simple income tax system of which to conform. I would obviously stand in opposition to the kill motion.

SPEAKER NICHOL: Senator Warner, then Senator DeCamp.

SENATOR WARNER: Mr. President, I, too, would suggest you not kill the bill but rather advance it so you can have another opportunity to see how it really will function. Senator Johnson