

almost, including myself, to vote for the bill. In the few minutes I'll take I would like to say this. I will vote for LB 35E if I can't prove, fairly quickly here, that most of the information you read in the World Herald, that you received from Dean Schwendiman, and that Donna Karnes put out is in fact inaccurate and is not the proper basis for voting for the bill. So that what I'm going to attempt to do here, as I say very briefly, University Business School Dean Gary Schwendiman handed out something, or something had been passed out, and it's been made public repeatedly, called the "Chicken Little Speech." The World Herald made a big issue of it, you may have read the headlines which I'll hand out. It said that a rate of 24 percent was necessary to maintain the same relative tax rates that Nebraska had in 1981 as a result of the federal decrease in taxes. In other words, you repeatedly have heard that whatever (recorder malfunction)...change in rates is no increase in taxes that you are maintaining the same relative tax rates. I'm going to hand you out something and prove, I think fairly quickly, that that is simply not accurate. If you read on page 6 of the "Chicken Little Speech" you'll note that his calculations, Dean Schwendiman's, based themselves on the theory or belief that the tax rate in 1981 was 19 percent. In fact the tax rate in 1981 was 15 percent. (Recorder malfunction) calculations and it's (recorder malfunction) to do. You had a 23 percent reduction, I repeat you had a 23 percent reduction overall in the federal income tax so that you collected \$100 in 1981. Today the federal government is taxing you \$77. Dean Schwendiman presumed that the rate was 19 percent in 1981 and therefore it would take 24 percent currently, and I'm not going to take time here to read it, to read the letter I've handed out here from Mr. Tollefson. Mr. Tollefson is the Omaha Chamber representative on the NACI for economic development. It's my understanding he's going to be the next president of NACI, he is also one of the executives of the Arthur Andersen Company. I have never met him. I did, however, request that that company do adequate research to provide me this information. They did it. I then had the information turned over to the Nebraska Tax Research Council, a nonprofit organization. They confirmed. I then requested the Nebraska Tax Research Council to do one final act. I said I do not want to make these statements that Mr. Schwendiman was completely in error unless you, personally, contact him and verify it. They did in fact do that. They called me back and said, yes, he did have the computational