

reasons to vote against the income tax. That is the easy thing in the world for me to do. Everybody wants to vote against an income tax increase. I would love to vote against an income tax increase. That is not what I need to do. I need to give you some reasons. What I have tried to do is show you some reasons as to why we need to, in my estimation vote for it. I have shown you that we have been very fiscally prudent. We have cut and cut and cut and we have done all that we could do. I have shown you that if we don't either do more cuts or add some revenue, we are going to be in a world of hurt, not only next fiscal year, but even this fiscal year unless we get our projections right. But it is kind of funny because I find myself as a businessman saying to myself, wait a minute, Gary, you have been reading yourself in the newspaper and hearing yourself on TV hoping that we can increase the income tax...

PRESIDENT: One minute.

SENATOR HANNIBAL: ...saying I am in favor of increasing the income tax. That doesn't seem to be quite right. Why, why am I trying to do that? Why am I saying we have to do it? I am a businessman, I am going to pay that tax both as a corporation and as an individual. I come from the richest district in the state, number one per capita income. My district is going to pay a bigger share of this increase, if we have it, than any other district in the state. I have got all the reasons in the world why I wouldn't want to vote for this income tax. So why am I going to support it? Because either those figures are right and we are in trouble or we have been misled and we are not going to be in trouble.

PRESIDENT: Fifteen seconds.

SENATOR HANNIBAL: If we are misled, if we have been duped, we are going to have a 2 percent reserve for next year if we vote this income tax, if we have been duped and misled with these figures. If we are right, we are in big trouble and it has to be done and I have decided that I am willing to take the chance that we are right and that sometimes you have to make a decision that is best for the State of Nebraska and, if you believe as I do, that we must do this, you will make that same decision. I have to support it because I think it is the best decision for the State of Nebraska. I hope that you will pass LB 35E.