

income tax rates already are driving out business which might come into the state. That comment has been many times in many states by many businesses. That comment is always made in connection with a...

PRESIDENT: One minute.

SENATOR V. JOHNSON: ...proposed tax exemption, shelter or loophole. The proof simply is not there. Finally, you will note that the Attorney General has rendered an opinion which holds that it would not be unconstitutional for Nebraska to have a tax law which took effect February 15, 1986 and applied to tax year 1985. That means very simply that 25 votes can pass LB 35 and the law would not be unconstitutional. However, if that was to occur and if I was one of 25 votes, I would move to reconsider and fall off because it would be unconscionable for the State of Nebraska to have a tax law in effect February 15, 1986 with taxpayers being able to file tax returns January 1, 1986 through February 14, 1986 at a 19 percent rate, taxpayers filing a tax return after February 15, 1986 at a 20 percent rate and with the Department of Revenue then having to go back and assess all of those taxpayers who had filed from January 1st, 1986 through February 14, 1986 an additional 1 percentage point.

PRESIDENT: Your time has expired.

SENATOR V. JOHNSON: It's an administrative nightmare and a bad deal.

PRESIDENT: Senator Schmit. Senator Schmit is excused apparently. Senator Hefner. Next on my docket for speakers are Senators Landis, Warner, Nelson, DeCamp, Goll and Higgins. We understand there is some malfunction with the speaker system. We can't do much about it. Mr. Speaker.

SPEAKER NICHOL: Mr. President and members of the Legislature, in view of time that is elapsing and I never wish to thwart anyone in debating any subject that is on the floor, a few, a few have indicated that they would like to be somewhere in the middle of the afternoon and I would like to get to a vote on this somewhere at noon or shortly thereafter so that we could accommodate those people. It is not for me you are accommodating anybody but I am just saying this to you. And I think that if we are succinct in