

expansion of employment. This could be especially true at the entry or training level, because the tax is the same for highly paid people as it is for entry level people. I'm not sure what activity we could possibly dampen with a regional increase in corporate income tax prices, because I don't think businesses are going to stop trying to make money because they're going to have a corporate income tax increase. I have another amendment here, I wonder if I could get one of the Pages to come over here, I mean not another amendment, but another passout. Thank you. This particular item that's being placed on your desks now is a graph that was in the World Herald, last May 5th, it was a Sunday paper, I believe, and it showed the source of major state and local taxes in Nebraska. And it shows you how much is collected from corporate income tax, from individual income tax, from property tax, and from sales tax. The largest one of the graphs, on the left, if you'll notice, is...shows Nebraska state and local taxes according to...with the effect of inflation. And the little chart on the top shows the same thing without the effect of inflation. If you'll notice, the main thing I'm trying to point out in this graph is at the bottom of the graph it shows the corporate income tax. And, if you'll notice, the increase in corporate taxes compared to an increase in the other categories of tax, it's been very nil, it shows very little increase. This...I'm just pointing this out as a selling factor. I think that we have a very viable amendment here. I'd be willing to take any questions that you have. I don't think it's perfect, but I think it's a reasonable mixture of revenue mechanisms. I believe this will spread the shifted tax burden among individuals and businesses in a fair and equitable manner. With this particular amendment all sectors are going to take some of the burden. The agricultural sector will see a burden from the corporate tax. We have quite a large number of farmers and ranchers that are incorporated, so will the depreciation surcharge affect the rural sector, as well as the urban area. We will pay as much for long distance telephone calls as anybody else, we'll take that increase. We may not see that much of a hit from the seven million that's proposed to be generated by the half percent...half of the reduction in sales tax collection fees. But, for the most part, I think this amendment affects everybody and affects everybody fairly. I would just urge your support of this amendment to LB 829. Thank you.

PRESIDENT MOUL: Thank you, Senator Dierks. I'll now recognize senators in the following order: Senator Hall, Crosby, Landis, and Kristensen. Senator Hall.