

July 17, 1991

LB 6
LR 1

introduced, LB 6, and the Governor's proposal that was introduced as amendments to the bill, in to one new white copy. That copy is on your desk. I think it was printed and it is sitting on your desk now. You didn't have it yesterday and there was some consternation about that because it was a 74 page white copy rewrite. But it included all the provisions that the Revenue Committee agreed to that were brought to us by the Governor. There was at least one other provision that I will offer as an amendment subsequent that deals with the issue of penalties, but that is not incorporated in here. What we are talking about here is just cleaning up the bill. Whether you oppose the issue or support it, you should want to, I would hope, put it into as clean a form as possible. That is what we offer to you here in this amendment. I would urge your adoption.

PRESIDENT MOUL: Thank you, Senator Hall. Senator Schmit.

SENATOR SCHMIT: Madam President and members, I am sure that by now you have all read the proposed amendments to LB 6 and understand them thoroughly. I being the only one who does not, I have to stand here and tell you that I will not support the amendment. I can understand Senator Hall, as Chairman of the Revenue Committee, coming to this body and asking that we implement certain procedures relative to procedural matters which must be followed, if in the event LR 1CA goes to the voters and if, in fact, it is approved or disapproved, et cetera. My concern is that, as I stated yesterday, and that is that I don't like to play dice when somebody else owns the dice and I feel very strongly today that on this floor the dice are not a matched set of dice. I just want to tell you before we embark upon this procedure, I do not concur with Professor Lyons assessment relative to the situation as it pertains to the LB 829 amendments. I do not concur with him. I believe the 829 amendments are valid. If they are not valid, it will be several years before we know about that in the court, and until that time, we have time to wait behind that court decision. But the reason that I oppose any effort to reinstate the tax upon the personal property at this time is for reasons given yesterday. Number one, the more influential and the more resources you have behind you, the greater the likelihood of incurring those exemptions. Business inventory, fat cattle, maybe possibly breeding cattle, no chance whatsoever for farm machinery, no chance whatsoever for business equipment. The business man is going to pay taxes on his typewriter, his computer, et cetera.