

August 5, 1992      LB 1, 3

Have you all voted? Please record, Mr. Clerk.

CLERK: 25 ayes, 7 nays, Madam President, on the advancement of LB 1.

PRESIDENT MOUL: LB 1 is advanced. LB 3.

CLERK: Madam President, LB 3 was a bill originally introduced by Senator Hefner. (Read title.) The bill was introduced on July 31st. The bill was referred to the Revenue Committee, advanced to General File. I do have committee amendments pending by the Revenue Committee, Madam President.

PRESIDENT MOUL: Senator Hall.

SENATOR HALL: Thank you, Madam President, members. The committee amendments to LB 3 become the bill. The original bill, as it was introduced by Senator Hefner, does not exist and the committee amendments dealt with the credit. And it will not be, unless the committee amendments are rejected, subject for conversation, or if it should come back as an amendment to it. But what the committee amendments do is addresses two of the three amendments that were brought to the Revenue Committee when we debated LB 1, the first being that sales tax that was currently paid on personal property, during the acquisition of that property, would not be subject to personal property when it would be put into place. In other words, for establishing...purposes of establishing the base at which personal property is to be assessed for personal property tax, sales tax would not be figured in. That was not clearly spelled out in the original 1063 as it was introduced to the committee by Senator Coordsen. I think everyone got a letter, some time last month, in July or the latter part of June, from Senator Coordsen, addressing this issue and the problems that it had created. He brought that amendment to the committee, and the committee felt that it was really a technical issue in terms of clarifying what the intent of the Legislature was, that there was no intent to levy a tax on a tax, if you will, that the sales tax should be subtracted from the base prior to personal property being levied, a personal property tax being levied. That is the first portion of the committee amendments. The second portion of the committee amendments are an amendment that Senator Lowell Johnson brought to the committee as we held the hearing on LB 1. And it addressed the issue of how the reporting would be handled with regard to personal property.