

Area Senator Comments on State Tax Cut Proposals

(KLZA)-- Last week the Nebraska Legislatures Revenue Committee advanced a package of tax cuts to the full Legislature for debate.

First District State Senator Dan Watermeier from Syracuse is not pleased with the proposal, saying he is disappointed with the options dealing with tax relief.

The package includes LB-461, it offers the opposite of what Watermeier was hoping for. The Senator said earlier, he would only support a bill offering \$1 in income tax relief, for every \$10 in property tax relief. LB-461 offers the opposite.

Watermeier said LB-461 would annually cost nearly \$450-million in 10 years.

Watermeier finds an amended proposal, LB-640, which caps property taxes at 55-percent of a school districts general fund revenue. The money would come from the property tax credit fund. He believes the property tax credit fund is a good way to dollar-for-dollar provide property tax relief.

The Legislature is expected to continue debating the best ways to offer tax relief while facing a major deficit.

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