

SENATE REVENUE COMMITTEE

APRIL 28, 1999 - 3:00 P.M. - HEARING ROOM A - STATE CAPITOL BUILDING

Members Present: Senator Randy Miller, Chair

Senator Thomas Wilde, Vice Chair

Senator Tom Hartung

Senator Charles Starr

Members Excused: Senator Lee Beyer

Staff: Paul Warner, Legislative Revenue Officer

Richard Yates, Economist, Legislative Revenue Office

Joan Green, Committee Assistant

TAPE 102, SIDE A

003 Chair Miller Meeting called to order at 3:05 p.m.

WORK SESSION ON SB 7

006 Distributed submitted testimony for the record from John Miller. (Exhibit 1)

015 Richard Yates SB 7 essentially exempts a portion of pension income. Reviewed mechanism by which the decision is made as to what portion can be exempted and what portion is taxable. (Exhibit 2)

078	Yates	<p>Referenced original support chart for revenue impact. (Exhibit 3)</p> <p>Distributed the (-5) amendment, (Exhibit 6) and the revenue sheets for the (-5) amendment, (Exhibit 4).</p> <p>The (-6) amendment is essentially an enrolling of the (-1), (-3) and (-4) amendment and changes the effective date for to PERS to January 1, 2000, (reference April 15, 1999 meeting, Exhibits 2, 3 and 4).</p>
095	Vice Chair Wilde	What does the (-5) amendment do, (Exhibit 6)?
096	Yates	<p>The (-5) amendment adds the IRA piece discussed April 26.</p> <p>Reviewed the (-6) amendment section by section. (Exhibit 7)</p>
161	Yates	Continued with section by section review of the (-6) amendment, (Page 9, B4, Exhibit 7).
211	Yates	Continued with section by section review of the (-6) amendment, (Page 20, B10, Exhibit 7).
226	Yates	Reviewed the revenue sheets for the (-6) amendment column by column. (Exhibit 5)
310	Vice Chair Wilde	MOTION: MOVED (-6) AMENDMENT TO SB 7 BE ADOPTED. HEARING NO OBJECTION, THE CHAIR SO ORDERED.
317	Vice Chair Wilde	MOTION: MOVED SB 7, AS AMENDED, TO THE SENATE FLOOR WITH A DO PASS AS AMENDED RECOMMENDATION.
322	VOTE	<p>ROLL CALL VOTE: MOTION PASSES 4-0-1</p> <p>SENATORS VOTING AYE: Hartung, Starr, Wilde, Chair Miller</p> <p>SENATORS EXCUSED: Beyer</p> <p>Sen. Pres. Adams will carry the bill.</p>

Submitted by, Reviewed by,

Joan Green Kim T. James

Committee Assistant Revenue Office Manager

Exhibit Summary:

1. SB 7, Miller, Submitted written testimony, 2 pages
2. SB 7, Yates, Example, 1 page
3. SB 7, Yates, Original support chart for revenue impact, 3 pages
4. SB 7, Yates, Support chart for revenue impact, (-5) amendment, 4 pages
5. SB 7, Yates, Support chart for revenue impact, (-6) amendment, 3 pages
6. SB 7, Yates, (-5) amendment, (DJ/ps) 04/28/99, 22 pages
7. SB 7, Yates, (-6) amendment, (DJ/ps) 04/28/99, 21 pages