



NEWS

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The Time is Right for a Spending Limit in Nebraska

State spending limit offers chance for fiscal discipline in the state

Washington- It appears the Stop Over Spending (SOS) initiative will be heading for the November 2006 ballot. Staff and volunteers collected 160,211 signatures by July 7, which was nearly 50 percent greater than the number required for the initiative to be placed on the November ballot. Nebraska is one of nearly two dozen states looking to enact similar tax and expenditures limitations in 2006.

The SOS initiative would amend the state constitution to limit the annual growth in government. The measure controls state general fund expenditures to grow no faster than the rate of annual population growth plus inflation, and restricts tax increases or spending above the SOS limit unless approved by voters. Surplus revenue above the expenditure growth limit will accrue in a Rainy Day fund with a portion returned to the taxpayers.

“The time is right for a tax and expenditure limitation in Nebraska,” stated Grover Norquist, President of Americans for Tax Reform (ATR), **“Across the country, from Oregon to Maine, taxpayers are realizing the reckless spending in their state legislatures and are doing something about it.”**

According to Stop Overspending Nebraska, for the last 20 years state spending has increased by roughly 228 percent, while cost of living for Nebraskans increased only 81.8 percent. Without a spending limit, the people of Nebraska will see their tax bills double within 10 years.

“Legislators in state governments around the country are brilliant at spending a dollar, but not at saving one,” continued Norquist. **“Taxpayers in Nebraska have had to bear a large tax burden for far too long. Limiting the growth of government is critical to the future of Nebraska taxpayers and their families.”**

Americans for Tax Reform (ATR) is a non-partisan coalition of taxpayers and taxpayer groups who oppose all federal, state and local tax increases. For more information or to arrange an interview, please contact John Kartch at (202) 785-0266 or at jkartch@atr.org.