



**October 1, 2008**

**PLATTE INSTITUTE  
TRANSPARENCY  
CONFERENCE IS  
NOV. 18**

**What:** Nebraska's first conference devoted to Government Transparency.

**Where:** University of Nebraska Union in Lincoln.

**When:** 9 a.m. – 4:30 p.m. on Tuesday, Nov. 18.

**Presenters:** John Stossel,  
Co-Ancor of  
20/20

Shane Osborn,  
Nebraska State  
Treasurer

Dr. Charlyne  
Berens,

UNL Professor

Roger Lempke,  
Platte Institute Executive  
Director

Nicole Barrett, JD,  
Unveiling Platte Institute's  
Unicameral Votes Online  
website.



For more details or for a conference brochure, visit [www.platteinstitute.org](http://www.platteinstitute.org). There are a limited number of tickets available and the event is sure to sell out. Ticket prices for the conference and luncheon together start at \$75 prior to Oct. 18.

# PLATTE CHAT

## WOULD GREATER TRANSPARENCY HAVE HELPED AVERT CURRENT ECONOMIC SITUATION?

By Roger Lempke

Platte Institute Executive Director

[CLICK ON THIS LINK](#) to watch John Stossel's interview with Bill O'Reilly of Fox News. Whether or not you agree with him about the current credit and economic situation, you must admit that Stossel does not mince words. Why do pundits have such abiding faith (his word) that added government involvement and oversight will resolve the current tight credit situation? How do we know "the bailout," which uses taxpayer dollars and drives the country deeper into debt, will actually stabilize the situation? Why shouldn't the government just "get out of the way" and let market forces work?

If the American public had known firms were buying bundles of high risk loans their investment decisions would have likely been directed toward safer alternatives. A bemused O'Reilly commented: "I had no idea they (his personal investment firm) were buying bad paper!" Had he known, his investments, as well as millions of others, would have been directed elsewhere. Firms (and their CEOs) with high risk strategies would lose business and respond appropriately. The market would have corrected itself quite nicely.

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## **ARE YOU NEW TO PLATTE CHAT?**

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Maybe the problem today actually results from a lack of transparency. Financial experts always seem to solve the last problem; like generals always prepare for the previous war. Greater transparency is needed to reveal the workings of the financial market in clear and timely ways. The public has a proven record for doing the right thing when it knows what is going on—individual freedom coupled with transparency is a steady and reliable economic model. More layers of government involvement and oversight consistently fail to solve immediate problems and never predict future ones.

John Stossel believes in individual freedom—the government should get out of the way. He will be in Lincoln on November 18 to speak at the Platte Institute Transparency in Government conference luncheon. Early registration ends on October 15. Sign up now to hear his cogent testimonials—you won't be disappointed.

## **LOCAL OPTION SALES TAX INCREASES IN FOUR COMMUNITIES - IS THAT A GOOD THING?**

**Berk Brown**  
Platte Institute Editor

Today marks a new beginning in four Nebraska communities when it comes to their local option sales tax. Louisville sees an increase from 1 percent to 1.5 in its sales tax effective today while Aurora, (1 percent), Exeter (1.5 percent) and Oconto (1 percent) are starting a new location option sales tax. So how does the Platte Institute feel about this?

A little more than five months ago, we released the study: [Nebraska's Tax Competitiveness: Should I Live in Nebraska?](#) Among the specific recommendations in the study, authored by [Dr. Ernie Goss](#) of Creighton University, is the following:

*5.) To the extent possible, taxes should be levied, administered and debated at the lowest level of government (e.g. city rather than state). Implementation of this recommendation will proved a greater degree of oversight by citizens and a*

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Platte Institute  
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10050 Regency Circle Ste 120  
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THANK YOU.

## How You Can Help

The Platte Institute receives its operating revenue from private donations and private sector grants. It accepts no government funding or government related grants. As promoters of free enterprise ideas we need to operate under these same principles.

An investment in the Platte Institute through a donation is leveraged against the many private sector grant opportunities from foundations and institutes promoting the free market and free enterprise principles that made this country great.

Thank you for your generosity and thank you for caring about Nebraska.

*resultant restraint to expand taxation. Recent history shows Nebraska going the other direction.*

*c. A step in the right direction would be to expand the allowance for local option sales taxes from 1.5 percent to 2.5 percent. This action should be accompanied by a reduction in the state's marginal income tax rates.*

Local control, citizen oversight and restraining taxation expansion are all good things. The fact these communities are exercising their abilities in these areas also can be viewed as a good thing. In fact, as stated above, the state legislature should let these communities have the opportunity to implement a local option sales tax as high as 2.5 percent. Currently, [65 communities are at the maximum 1.5 percent](#) and the legislature should give them the freedom to increase it. In the case of these four communities increasing their local option sales tax effective today, the power of the people was on display in voting to pass these measures. Power to the people - we like that.

As an example, Aurora has set-up a Sales Tax Expenditure Review Board separate from the city council to ensure the use of the money being raised is true with the intent – a funding source for recreation needs. Citizen oversight and transparency go hand-in-hand. On surface, this appears to be a sound example of transparency and government working in harmony.

## IN CASE YOU MISSED IT...

....Platte Institute Executive Director Roger Lempke took part in the show "Mid-American Money" hosted by Creighton University's [Dr. Ernie Goss](#) on Sept. 9. The video podcast can be viewed by [CLICKING ON THIS LINK](#).

[www.platteinstitute.org](http://www.platteinstitute.org)

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