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strength rather than numbers but I believe that we have to recognize here that the co-op who retains that earning, if they choose not to pay interest to the membership, that is the decision of the board of directors. It can be appealed at any meeting of the co-op board. Most of the co-ops, in fact I believe all of the co-op of whom I am a member do pay interest on the retained earnings and I am sure that Senator Kremer has replied adequately to some of the charges of Senator Murphy. But for Senator Murphy to imply that these co-ops are escaping some kind of a taxation at the expense of the private business man is not true. I think there are enough privately owned businesses in this body, by members of this body, to know and respect the co-op organization. I own a business which is operated in connection with my farming operation and I have had no problem in competing with the co-ops who cooperate in that area and I think that it is very strange, extremely strange, that a member of this body would choose to attack the co-op organizations which more than any other institution in the state of Nebraska has given some stability to agriculture, added some strength to the farmer responsibility to provide the food and the fiber to feed the world and I think that it is unusual, it is extremely unusual that a member of this body would challenge the right of those 350,000 farmers to unite in an attempt to compete in the business world which is becoming increasingly tough, not by virtue of the co-ops but by virtue of the very businesses which Senator Murphy is attempting to protect, and if he wants to get into that area, there are some other areas where we can challenge because we have granted to some businesses by the virtue of this Legislature monopolies, franchises, freedom to do business, noncompetitively, and I think we should remember that. The issue is plain here. It is an issue of double taxation. The issue has been conceded by almost everyone except Senator Murphy and I believe Senator Koch who says the issue has been cleared up for him. Senator Koch, I beg to differ with you. The issue has been clouded by Senator Murphy, not cleared up, and I hope that you...I agree with Senator Kremer. I do not support the Burbach amendment but I want to say this that the Burbach amendment is not what Senator Murphy has implied that it is and I thank you.

PRESIDENT: Senator Burrows.

SENATOR BURROWS: Mr. President, members of the Legislature, one point that has not been brought out, if a co-op fails to return more than 20% and incurs a tax liability of the farmer of more than that, the farmer can't even go back and borrow on that other 80% of that stock he gets. He can't acquire enough money to pay that tax bill off it. The co-op stock is not something that is negotiable that you can borrow on at a bank. It is money that is supposedly yours, which you may get later on and often times do. Co-ops are a creature of the state. We are not trying to jeopardize their position or wreck co-ops in this movement. I think these are misleading in their context. We are creating equitable guidelines where the farmer is protected by those co-ops where management can guide the board of