

that has contributed \$45 million in taxes over the last 10 years. I guess I see this as if you want to talk about economic development, this is helping out a crippled industry that needs help. Ak-Sar-Ben is not threatening to move, like some of our bigger corporations are, they can't do that. Ak-Sar-Ben is a partner with the State of Nebraska and generating revenue for the State of Nebraska. I think it only makes sense to give them, as Senator Johnson has said, a chance or a second chance, whatever you want to call it, to help themselves out. They have proven they are willing to stay here in the state, they have no choice. They have proven they will help the state, because of that I stand here today in support of LB 467, because it only makes sense to help out a crippled industry instead of trying to finance something that we don't know what it is going to do. Ak-Sar-Ben has a proven track record of being a good citizen of the state, and I feel compelled to help them out and urge the body to support LB 467.

SPEAKER BARRETT: Thank you, sir. Further discussion on the bill? Senator Vard Johnson, followed by Senators Schmit and Nelson.

SENATOR V. JOHNSON: I think I'll just pass and let Senator Schmit speak, then I'll close.

SPEAKER BARRETT: Thank you. Senator Schmit.

SENATOR SCHMIT: Mr. President and members, I listened very closely, contrary to what some people might think, to some of the arguments that were made here this morning. I listened carefully yesterday. I think I tried to make myself clear yesterday that I'm not opposed, as my good friend from the World-Herald reported, to taking the tax off farm machinery. I'm concerned about the consequences of what happens if you do it. Is there going to be an attempt made to reinstate the personal property taxes? Will there be some other consequence? Are there some connecting links between some bills which might be derogatory or damaging to the State of Nebraska? I think that LB 467 is going to become law. Who can tell about what is going to happen a year from now, or two, or three, or five years from now relative to racing in Nebraska. I would hope that some of you who speak so eloquently and who are so strongly supportive of the racing industry would get off your rear ends and go down to the track some time and take a weeks wages and put it through the window. That might not be a bad way to help the track a little bit. I haven't seen many of you out there,