

want to welcome the students from my district, and I want you to know you are here at a time in what they call filibuster, a time when a senator or a group of senators stands up and tries to get the rest of the Legislature to listen to their reasons for being opposed to the bill. I've been representing your parents here for quite a while now, and the reason is, students, because we have three insurance companies here in Nebraska that have said they don't want to pay premium tax. In other words, they don't want to pay any taxes, like your moms and dads have to pay. They've come to an agreement with certain members of the Legislature that for the next three years they will permit the State of Nebraska to put an assessment on them. Now that means that for three years they've agreed they'll pay something in lieu of taxes, something not quite a tax, but they'll pay an assessment, but only for three years. The reason they are doing this is because they say other states have a retaliatory tax, and they would have to pay more to those other states. But now that they've come up with this assessment tax, the insurance companies, and I'm sure your mothers and fathers buy their insurance from many of them, but these particular ones are what we call annuity, and I won't explain that to you because it's a little complicated. But at the end of three years these insurance companies are not going to pay any more tax assessment, which means they aren't going to contribute anything to your education through taxes. After three years they want your parents to assume the tax that they should be paying. The reason they are doing this, children, is because they are so good to your mothers and fathers, they allow them to work for their insurance companies, and they pay them a salary. And out of your mother's and father's salaries today they already pay social security, and they pay state income tax, and they pay federal income tax. Well, in three years, your mothers' and fathers' state income tax will again go up because these three insurance companies will probably start something that we will not be able to stop, like a stampede. You've seen in the movies a stampede of horses, how one starts running, then two and three. Pretty soon it just starts rolling and all the horses are chasing each other, going lickety-split. So this year when this Legislature passes LB 855, which you see up there on the board, next year other insurance companies will come in and demand they should not have to pay any taxes, and their argument will be because those other insurance companies don't. And then other industries, like maybe the dairy industry will say, we employ so many people in Lincoln, and Omaha, and Grand Island, we ought not have to pay our fair share of taxes, let those