

the SID's with even a greater or even a less cost than they presently pay, it was Senator Hoagland that did that. I mean this....I mean it is amazing to sit here in my chair and hear these kinds of arguments. Let me simply say this. I agree with Senator Hoagland, this is not the appropriate vehicle to subsidize the SID's in. There isn't anybody else that doesn't have retroactivity. There isn't anybody else that is going to get a reduced interest rate out of this thing except the SID's. Everybody else is going to have to pay a uniform interest rate and they are going to have to pay it retroactively. You know we live in a different world in 1981 than we did in 1976. The interest rates are far greater than they used to be. Now frankly the situation is very simple. This bill should not be the vehicle for the kinds of subsidies that create advantages for people to leave the City of Omaha. We shouldn't subsidize anybody to leave the City of Omaha. In Omaha they are going to have to pay 14% delinquent interest rates. They are going to have to pay the full costs, but what we are saying with this bill is that in the SID's just outside of Omaha you can get a real deal. Move quick. Get out of the city. We don't need a tax base in the city, we need to continue to have the $\frac{1}{2}$ city sales tax, we need to continue to move the people out of the city. That is exactly what we are saying. We are saying for only the suburban development and only metropolitan, Douglas, Sarpy County we are going...where they use these mechanisms, we are going to subsidize these SID's. That is what we are really saying. I'm asking this Legislature to lay 167 over. To lay it over for a very good reason. The good reason is, no one has fully explored the ramifications. No one fully understands the ramifications of this bill. The industry didn't come in and ask for this sort of change. They came in and asked for it on Select File. They didn't have a public hearing on this change, they asked for it on Select File. They are the ones that are using the system to try to subsidize the SID mechanism. I think that is wrong. If they want to do that let them come in with a bill. Let them justify that to a committee of this legislature. Let them do it fair, honest and straight across the board like every other piece of legislation is supposed to be done. We need some time for the City of Omaha to take a stand on this position. We need some time so people can fully understand this issue. This is an important issue. I don't want to vote against 167. I want to see the Hoagland amendment struck because it is wrong. It is unfair. I hope that you can see this in the proper context and not in this contrived one. This is in fact a major issue and we are not going to have a uniform