

and we really are not saying that this additional cost is going to go to the homeowner because the additional cost and the land is more expensive in Lancaster County is not a product of the interest rate, it is a product of limiting the amount of land. Now frankly it is a better policy than Douglas County's is because you don't pay the additional cost and costs of government. One of the reasons Omaha is down here asking for additional revenues and a half cent city sales tax and this, that, and the other is because we have this additional land mass with very few people sparsely settled areas which we annex and therefore have to provide services. The seven year proposal which is what I am offering to Senator Warner's amendment really is the preferable situation for both Douglas and Lancaster County. Lancaster County will not pay, there will not be that much greater deterrent, there will in fact be a positive step because they limit the amount of land. In Douglas County it will be preferable because it takes away those incentives to hop, skip and jump around the county to promote or find land for development. So with that I would urge this body to adopt the seven year proposal that I have offered. It is in fact a serious and a workable and a meritorious way in which we can encourage the kind of development that is necessary in our urban areas.

SENATOR CLARK: Senator Marsh.

SENATOR MARSH: I call the question.

SENATOR CLARK: The question has been asked for. Do I see five hands? I do see five hands. All those in favor of ceasing debate vote aye, all those opposed vote nay. This is the last bill we are going to take and we still have to read in the Governor's veto message after we get done with this. Record the vote.

CLERK: 9 ayes, 9 nays to cease debate, Mr. President.

SENATOR CLARK: Senator Warner.

SENATOR WARNER: I want to point this out that that is correct that the range of the deferred tax runs from three to seven years in a variety of states. The rate of interest usually is different, the lower the longer the period of time. It didn't take a lot of smarts to figure out ten percent interest compounded annually on for seven years and then the deferred tax amount is