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colleges close where the people themselves are paying for them, where the tuition rates are horrendous compared to what the state charges and those youngsters are going to go to school some place. They are going to go to Nebraska U. but they are going to go to a state supported school and everybody's taxes are going to go up and when you talk about tax exempt bonds, you know, Senators, I voted for LB 3 to give business tax exemptions. I didn't hear any hooting or hollering then. That was because they said, this is going to be good for the state. This is going to provide employment. This is going to bring business into Nebraska. What do you think these bonds are going to do? They are going to put up some new buildings that they need. That is going to provide employment. That is going to mean construction materials are going to be sold so I can use the same argument for these tax exempt bonds for the private schools that are educating children and they are giving people the right to educate their children the way they want, to teach them the things they want. I could use that same argument that we all heard on LB 3. It is good for business. So remember, when we pass this bill and these bonds go through, we are going to have construction going again perhaps in Nebraska. We are going to increase employment. We are going to have more sales of construction materials and all those things we are going to pay tax on, Senator Warner. They are going to pay sales tax on those supplies and all those employees are going to be paying state income taxes. So I urge you to support this bill on the basis of the same way we supported LB 3. It is going to bring tax dollars into the state. It is going to create more business for the state and it is going to create more jobs. Thank you, Senators.

PRESIDENT: The Chair recognizes Senator Koch.

SENATOR KOCH: Mr. President, members of the body, I appreciate Senator Warner's tongue in cheek concerns and his magnificence and philanthropic efforts to make it fair for all. I would remind Senator Warner that in terms of his tenure here mine is still sort of a neophyte. I was not one of the masterminds of our tax system in the State of Nebraska. I was not here when it all began. I was not here to vote for the first exemptions on tax bonds. I was not here for a lot of things. So once the precedence is established I think if it is a good precedence then it should be allowed for specific purposes and the purpose that this bill deals with is a very specific purpose. That is to allow the private universities and colleges of the State of Nebraska some type of help. It is very indirect. I would remind you again it is only based upon an institution's ability to get a bond rating and a credit