

February 1, 1982

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more money, and we simply went in the hole. We requested our dates back and, of course, you know that we couldn't get them back. The State of Nebraska doesn't want to lose \$1,400,000. So Atokad Association met with the Racing Commission and this is the important part of the bill, legislators. This bill was drafted by the State of Nebraska by the Racing Commission. I didn't draft the bill and neither did Atokad Association draft the bill, and you would know that the State Racing Commission which is Nebraska is not going to draft a bill that is going to hurt their pocketbook. Now I will explain a little bit on the bill. We are attempting to put the racetracks in Nebraska in two different categories, one the thoroughbred racetracks in Nebraska and the other one racetracks that race three days a week or less. It has been in the past all racetracks that the pari-mutuel handles a million dollars the state steps in and gets 5 percent tax on every dollar bet after that. We are attempting for the smaller tracks three days or less that there will not be a 5 percent tax until the pari-mutuel handle is \$5 million. That in turn would give us \$200,000. We also have one other stipulation in there where we can collect 18 percent on the first \$5 million instead of the customary 15 percent which thoroughbred tracks use. That would give us 3 percent on \$5 million, another \$150,000. That is \$350,000. We think that with tightening of our belts as everybody has to do in Nebraska now and little bit better management, we can keep the racetrack in Nebraska. And I want to say to you again, you are not giving us \$200,000. You took our dates away from us. You caused us a \$500,000 debt. I don't know if we can get our dates back through courts. I doubt it very much. But this is a bill that the Racing Commissioner wants all the racetracks to have the blessings of this bill, all the thoroughbred horse racings want this bill and I think the whole State of Nebraska wants this bill. With that, I would like to close. I also would like to ask one favor of you Senators in here. Please don't try to tie a bunch of amendments to this bill. We can't stall this bill even one day. We are going to attempt to race in less than 90 days and to put a million dollar operation in business right away. We have to raise \$400,000 in bonds in northeast Nebraska before we can even get enough money to start this racetrack a going this spring, so if we clutter it up with a bunch of amendments it is going to be delayed. And also look in your bill book, this thing went through the committee very fast the very first day it was introduced by 7 to nothing. It is an excellent bill. Thank you.

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