

March 4, 1982

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and give this amendment serious consideration at this point. I know it has been heavily lobbied against by Aksarben and Skochdopole out there. He has been out there two or three days now. I am curious as to whether he has really sat down and showed you the figures on this specific amendment. Now let me tell you exactly what this amendment does. It is a graduated pari-mutuel tax. And I would suggest to you had this body adopted this tax the last time I proposed it three years ago, South Sioux City wouldn't be in the trouble they are in today. South Sioux City wouldn't be in here scrambling for a last effort desperation type approach to survive. I also want to say for the record that unless this amendment is adopted, next year or two years from now Columbus is going to be in here just like South Sioux City is in here today. We are going to have to give the smaller tracks some kind of break. If we really believe in the philosophy of pari-mutuel horse racing, if we really believe that this is for the benefit of the thoroughbred horsing industry, if we really believe this has got great social value across the State of Nebraska, then we are going to have to race more than just Omaha and Lincoln. We are going to have to continue to keep these tracks in operation across the State of Nebraska. Now last year Columbus netted...this is net after everything, \$16,300. Now, for heaven's sakes, let's not wait until they are broke like South Sioux City before we do something. It may be too late to help South Sioux City because we waited too long. We didn't move when we should have moved. It doesn't take anybody with too much intelligence to see disaster when disaster occurs, but it does take a little bit of foresight and not a heck of a lot more to see the inevitability, and that inevitability is exactly what is happening to Columbus. Columbus is going to be absolutely in the same position South Sioux City is today and that is bankrupt. So let's do something this year with this bill to help attract where there is some viability left. Let's not wait until it is dead before we try to pump life into it. It is too late then. Now if that is the interest of some of these bigger tracks, so be it, then stay where you are. Now let me give you the exact figures. The way it is right now with 5 percent over \$1 million and that is the present tax, Aksarben pays \$5,680,000. Now if we went to 2 percent for the first million to \$5 million and then 5.5 percent, only a half a percent over \$5 million, Aksarben would pay \$6,028,000 or a difference of \$348,000 or a mere 6.1 percent. Columbus pays now \$357,000. Under the graduated approach they would pay \$253,427 or a difference of \$104,234 less.

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