

this country in the last six, seven or eight years. They have bought everything that hasn't been nailed down, rooted down or doesn't move, that has a chance of making any money. Now they are not going to buy farm land because that is one darn poor investment. But if it was a good investment they would buy farmland. I don't know why they don't go out and drill more oil wells. But I can tell you very frankly I have talked to tax people, there is only one investment that has a bitter tax write off than an oil well and that is a race horse. I would suggest if you check the records you will find that it is true. Race horses, you can depreciate them in two or three years, next comes your oil well. We have given them so many tax breaks at the federal level. If you go back and check the records of the members of the Congress you will find that most of them have been substantially supported by contributions to the oil companies. I'm not saying that is wrong. What I am saying and I go back to the statement. . .

PRESIDENT: Senator Schmit, one minute Senator Schmit.

SENATOR SCHMIT: . . .debate that involed the railroads, he said that I find it is easy for those individuals to protect their own property. I think you need to recognize that if we do what we are doing here, by the passage of LB 571, without the Burrows amendment we are saying it is fine to give everyone the right to come in here, invest in here, do as they please in here, we don't want any consideration from a foreign country. I'm fed up with it and I think most of the people of the State of Nebraska are fed up with it. I think what someone else said before sauce for the goose ought to be sauce for the gander. There ought to be equality of treatment. Whether we want to use it or not is up to us. I move for the return of the bill for a specific amendment.

PRESIDENT: Chair recognizes Senator Wesely.

SENATOR WESELY: Mr. President, members of the Legislature, I rise in support of the Schmit motion to return and the amendment which he proposes. This is an amendment that Senator Burrows carried, as Senator Schmit talked about. It is an amendment which we adopted and later removed by Senator Clark. I think it was wise at that time to adopt the amendment and I thought it was unwise to remove it and I think Senator Schmit is proper to bring it back to our attention and ask again to reconsider and place that amendment on the bill. As he talks about the Japanese and some of the other concerns, I recall the discussion we had about two years ago on buy American legislation in this body. At the time there was a rejection of the proposal to have a policy that would encourage buy American. But what has become