

Labeledz have pointed out, they have the flexibility and the mobility to move their assets in a manner which is not going to be...which will not allow them to be subjected to the taxes that you want to impose. I well recall one of the gentlemen whose name you mentioned during the course of the debate on 775, he said I am perfectly capable of taking care of my own resources, and I will not pay the tax regardless of whether 775 passes or not. Unfortunately, the individual who is down in the more modest area, three or four or five thousand dollars of capital gains, cannot afford to move his residence to another state so he is going to pay the tax under certain conditions anyway. Most important of all, I would like to call the attention of this body to the fact that once you establish a course, most of the time that course is irreversible. You may nip a little bit here and nip a little bit there but very rarely do you reverse that. I have a provision on the sale of municipal bonds, which I think is a legitimate one, where I think we shortchanged people who bought out of state municipal bonds, and they were not subjected to tax. Then all of a sudden we subjected them to taxes, and I don't think that is right. I think that is inconsistent. I don't think that is at all good tax policy. I don't think LB 361 is good tax policy. Most of all, I don't think it is good tax policy because a large number of rural legislators are saying, well, it is only a temporary interim measure. We are going to follow this for a little while, then we are going to come back. The same groups, the same individuals, the same organizations which couldn't put together a tax policy, couldn't raise the money to put together a tax program on property taxes that was equitable and just for all of the people of the State of Nebraska, now are going to subject their constituents to a massive tax increase because they couldn't find the resources necessary to put together an equitable tax policy. The major businesses of this state contributed substantially toward the drafting of 772, 773, and 775. I disagreed with those bills. They may be working. I am not sure. We have got to make some changes in some of them, that is for sure, and some of those changes have been proposed. But I would just like to suggest that the Revenue Committee has a tough job and those of us on this floor who do not do our work, do not thoroughly examine the work of the Revenue Committee, are doing a disservice to the people of the State of Nebraska, because once you embark on that tax policy, ladies and gentlemen, you are not going to reverse yourselves. We have found under 773 some substantial increases in collections. There is going to be an attempt made to return some of that