

SENATOR HALL: Senator Nelson, the issue of the total cost was not, and the total figure that 775 would have allowed for would be different than the figure that would be in Senator Wesely's bill, because he would allow for in 433 those exemptions up to 500,000, and the tax would kick in only over and above that figure, so it would be a much smaller figure.

SENATOR NELSON: Correct, very, very hard to determine, I can understand that. Senator Labeledz made the remark that this would be...that these businesses have given their employees the opportunity to purchase stock, which is very fine. The railroads, Peter Kiewit, many of them, I will guarantee you that 95 or 98 or 99 percent of the regular employees certainly would not come under the provisions of this bill so I don't think we are talking about the average Joe or the average working person up and down the street. Also I probably will be voting against this because I think the discussion and the whole bill is rather remote at this time. One of President Bush's proposals is to cut this capital gains tax back down to 15 percent, which anyone can guess, but I would suggest that there will be a cut and there will be a change on capital gains. So it would probably make this bill, no use for the bill. I do have to relate to you one of...a corporation or a business that I know and this can tell you about how unfair it is. The local business people donated \$1,000 about 15, 18 years ago, to a business at home to get started. That \$10,000 to those local business people, I think, about 30 of them helped him get started, would be equivalent to about \$10,000 right now. Those business people will still have to pay tax on their business when they sell their business, and the corporation has grown very successfully and very good. I made the remark to the owner of the corporation here about a year or so ago, he said something about taking his money, and I said that is about like you. You made your money on the farmers and you made your money on the local business people, and the people in the State of Nebraska. Now you are telling me that when you retire and so on, you will just take your money and run, which is exactly what probably will happen. The corporation is now a Delaware corporation, so you and I both know how much tax or why they become a Delaware corporation, and as I said to him, that is just exactly like you, you old skunk you, and kind of laughed a little bit. The other people helped you get started. They helped you start your business and then you take your money, but I have no doubt that that is exactly what would happen, so with the federal