

amendment. All those in favor vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 25 ayes, 0 nays, Mr. President, on adoption of Senator Lamb's amendment to the bill.

PRESIDENT: The Lamb amendment is adopted. Anything further?

CLERK: Mr. President, Senator McFarland would move to amend. (The McFarland amendment appears on page 1814 of the Legislative Journal.)

PRESIDENT: Senator McFarland, please.

SENATOR MCFARLAND: Thank you, Mr. President. Fellow senators, this is a fairly simply amendment. It actually helps the bill although I'm not sure I want to do that. It may make it constitutional in that it eliminates the \$2,000 cap that is placed on the property tax rebate that will be granted under this bill in its present form. It seems to me that, as I said on General File, this bill has been a compromise proposal that has been the result of a group of senators getting together and each of them coming in with a particular issue they want and it is not the result of any consistent tax policy or consistent property tax scheme. It seems to me it also adds to the confusion and the inconsistencies in the various tax policies that we have in Nebraska, not only on property tax but on income tax and sales tax and, with the all the exemptions and the exclusions and the...and the various ways of calculating it and then the tax credits and the rebates and everything else, there is no coherent income, sales, property tax policy in the State of Nebraska, no coherent and clear policy regarding taxes in all of the laws that we have drafted. What we really need is to have some type of tax reform. What I hear as far as the \$2,000 limit is concerned is that it's a good proposal because it keeps large corporations from getting a lot of rebate on the property that they own...property that they own from the taxes they pay on that property. It seems to me if you want to tax corporations, you ought to do it directly. You ought to change the corporate tax structure. You may want to eliminate the tax credits that are given under LB 775. You may want to do that type of taxation or have some kind of direct tax policy with respect to corporations. To enact a property tax relief bill and then say we're going to place a limit on it, which may be an unconstitutional limit, as I understand it, just to get at