

May 17, 1989

LB 525

LR 2

think anyone will disagree with me that \$98 million, is subtracted from your federal tax obligation so anywhere between 15 and 32 percent of that is a...becomes an obligation to the federal government. So let's just settle on 20 percent. Let's say there's 18 or \$19 million that's going to come right out of the 98 million and we're going to send it back to Uncle George and the poor senators who sponsored that bill ought to get the Presidential Medal, they ought to get the Presidential Medal for debt reduction at the federal level. They have done more than any member of Congress in the last good many years because they have actually made a contribution. Now I am proposing...and, again, it's the Senator Hall amendment, not my amendment, I just copied it and threw it up there, made some mistakes on it, Tim, but you can correct those. But if you would take that amendment, you're going to manufacture...you're going to create out of old cloth another \$18 million and you can fund this bill and you can fund Senator Lynch's bill, you've got the money. I am not...you're not...if you think you don't get any thank you's from the local people, I'm going to wait for President Bush to send us a thank you. You know what, it's not going to come, it's not going to come; 18 million and the federal government is like a pimple on a bull's nose, nothing. And you're going to...but you're going to say we can't afford it here. I'm saying you reallocate your resources. When I suggested you sell the school lands everybody jumped up and had a little fit because we're all...they said, you know, after all it is a sacred trust. Well, you could pick up 12 or 15 million there. You had better start adding those up. Someone said, once, you know, you save the pennies, the bucks take care of themselves. I don't know. I was never any good...I like Rod Johnson, I like to spend money too much. I never was much at saving, but the point is this, there are some things you can do on this floor that are going to be of some help and we ought to do those. Now. We talk about property tax relief. Let me tell you something folks. You had better bunker down and run for cover when the impact of 361 hits home. When that happens, Katy bar the door, because those valuations are going to make any kind of property tax relief we have given to the people fade away for sure, and I don't even want to think of about what happens when LR 2 comes in, whether it is accepted or rejected, and all the other problems. Those are problems we can face another day but I am asking you, please, don't just say the heck with it, we can't afford the 18. We probably can't at this time, but I am saying that there are some adjustments that can be made and they ought to be made. I have talked to representatives of the Governor's