

the analysis that has been done on this bill, and there has been more than average on this particular bill, I think it will prove to you that we solve that problem to some degree. I think if LB 1059 is passed, we'll take us a long step towards keeping us out of court. So are the two goals, are they accomplished in this bill? I think you can't argue that they are not. Now some will say that it doesn't do enough for property tax relief. Well, if you want us to put more money into the bill, we can do more. I don't think...I think it does what is realistic for property taxes. Now, Senator Schmit went on and on this morning basically on a tirade indicting our present tax system in the State of Nebraska. Does this bill fix all those problems? No, it doesn't. But I think Senator Schmit in many ways gives some of the best arguments for the bill. He is saying we rely too much on property. That poor old farmer out there has to burden more than his share. Well, the fact of the matter is, all the problems Senator Schmit talked about are in our present tax system, and the fact of the matter is, LB 1059 takes us a step towards solving some of them. Does it solve his problems? No. But I submit to him we're a lot better off with the bill as far as taxing intangibles and things like that because you tax income and sales as opposed to just property. You know, it's not the whole bottle of bourbon, but it's a good, stiff shot to the tune of about \$230 million and I think the whole bottle of bourbon of about \$500 million, we'd all choke on that. And so as I sit there and listen to Senator Schmit's arguments, I'm saying that he makes some of the best arguments as to why we need to have this bill. Well, the fact of the matter is that we've talked for months and months and months about the policy of this bill. Is it good policy? Is it a sound equalization system? I think it is. But the problem that we've come into, primarily in the last couple of months, is that we've gotten away from the soundness of the concept and gotten to the down and right mentality where you go down the page, over to the right, if you win, you like the bill; if you lose, you don't. Now granted, that's a good way to make a political decision. Is that the right way to make a sound policy decision in this body, and I don't think it is. And the fact of the matter is, it's one of those things that is so big, it's so big you can find a lot of little problems with it. The question that all of us have to ask ourselves as we vote on this today is, will the state...is it fair for the state, is it good for the state as a whole, is it good for the education in the State of Nebraska? And as I said, in accomplishing the two goals that the commission set out with, and I think the introducer of this bill