

think in terms of if you do nothing. And if the estimate of increase in property tax is 16.5 percent increase, which is making up for LB 84, plus average growth, then I bet you could guarantee the renters' rent will go up, because, if the property tax goes up, it will automatically be reflected in rent. The renter is going to benefit from this by at least not having property tax as the reason for their rent to go up, and it will be stabilized statewide, at least for one year. And so their benefit is not to have an increase in their rent by virtue of increased paid sales and income tax.

PRESIDENT: Thank you. Senator Schmit, please. I don't see Senator Schmit in the Chamber. Senator Langford, please.

SENATOR LANGFORD: Mr. President, I call the previous question.

PRESIDENT: The question has been called. Do I see five hands? I do. And the question is, shall debate cease? All those in favor vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 27 ayes, 1 nay to cease debate, Mr. President.

PRESIDENT: Debate has ceased. Senator Schimek, would you like to close, please.

SENATOR SCHIMEK: Yes, Mr. President and members of the body, I won't take my entire five minutes, but I would like to just briefly say to you that I was sincere in bringing this amendment to you. I do think that it is a problem that needs to be addressed, and I recognize the fact that we can't necessarily change tax policy with one amendment to one bill on the floor. I believe and I think that many others on this floor believe that there need to be some adjustments in our overall tax picture and I'm hoping that this discussion today will maybe be one of the things that prompts us to take a wide ranging look at our whole tax situation. I would just like to address a couple of questions or comments that were made on the floor during the discussion of this bill and I don't know if Senator Hall is still on the floor, but I would like to say that the way this bill is drafted is that 15 percent of the rent that anybody pays for their home or for their living space will be credited and be, what we call, implicit rent or implicit property tax. This is the...15 percent is the amount that we estimate they actually pay in property taxes out of the total of their rent, so that if we have somebody who is living in subsidized housing and they