

PRESIDENT NICHOL PRESIDING

PRESIDENT: Good morning, ladies and gentlemen. Welcome to the George W. Norris Legislative Chamber. We have with us this morning as our chaplain Senator John Weihing. Senator Weihing, would you please rise.

SENATOR WEIHING: (Prayer offered.)

PRESIDENT: Senator Weihing, thank you for your thoughtful words this morning. We appreciate it. Roll call, please.

CLERK: I have a quorum present, Mr. President.

PRESIDENT: Thank you. Do you have any corrections to the Journal today, Mr. Clerk?

CLERK: No corrections, Mr. President.

PRESIDENT: All right, we'll move on to the legislative resolutions then. Mr. Clerk, LR 1.

CLERK: Mr. President, LR 1 was a resolution that was offered by Senator McFarland yesterday. It's found on page 60 of the Legislative Journal and it reads as follows. (Read LR 1.)

PRESIDENT: Excuse me. Senator McFarland, before you start (gavel), could we please have it quiet enough so that we can hear the speaker, please. Senator McFarland, please.

SENATOR MCFARLAND: Thank you, Mr. President. I did introduce this resolution and I think it is printed in the Journal for you to read if you would like. You might take a look at it. We are facing a personal property tax crisis in Nebraska and if you will note in the resolution, we have a potential loss of \$222 million in tax revenue which threatens the fiscal stability and jeopardizes the stability of our local governments. The recent court decision in the Northern Natural Gas or Enron case has caused a lot of confusion. There are a lot of lawsuits currently pending. Our tax system in that area is in chaos and it seems to me that if you look at the proposals that are presently before the Legislature, they do not adequately address the personal property tax problem and they're not going to be a solution to that problem and so the resolution, specifically, calls for us, as a legislative body, the Nebraska Legislature,