

property tax. When we pass LB 7, all we are going to do is allow for a whole other round of lawsuits to be placed before the courts. We are not fixing the situation at all. We are only compounding it. We are only compounding the problem that we have. We are delaying it. We are putting it off, and we are saying that this, hopefully, will take care of it. Well, the courts I don't think can get much clearer. I think LB 7 can be viewed as the opportunity to step back, for the courts a doorway to be opened so they can step away from their Enron decision. I don't see that happening. I see them running full-bore through the door and saying, sorry, folks, it doesn't work, and you are going to have to go back to the drawing board one more time. And what then have you done to the subdivisions? What you have done to the subdivisions is really left them in flux. You have done a disservice to them far and above the saving of a 30 to 40 million dollar base that they might lose. We could very easily...and both Senator Johnson and Senator Warner have stated publicly that they intend to bring in legislation in January that will cover that loss of revenue to those subdivisions, and we need to do that. That is something that the Legislature needs to make sure that there is not a loss to those local subdivisions. They should not fear that schools are going to close or that towns are going to go bankrupt, as we have heard over the summer.

PRESIDENT: One minute.

SENATOR HALL: That will not happen. The Legislature will not let that happen. But what we ought to let happen is we ought to let the personal property tax system in this state go away because we have chiseled away at it little by little, and we have very little left to deal with. What we are going to do is end up in the courts once again, time and time again, with a system that neither serves the purpose of the people that it was intended to, nor is fair and equitable to those that remain within it. I would urge you to seriously consider Senator Schmit's amendment. I know it does not have a chance of passage at this point, but, at some point, we are going to wipe out our personal property tax system as we know it and as it exists currently. Thank you, Mr. President.

PRESIDENT: Thank you. Senator Hefner, please, followed by Senator Schmit.

SENATOR HEFNER: Mr. President, and members of the body, I have