

made comments that this is a short-term or a long-term solution, actually it could be a long-term solution. What I think I hear people talking about is a total property tax relief issue and that becomes then even a broader question to me. There is a maximum amount of sales and income tax rate that is going to be acceptable, that is politically feasible. My option is not to increase the sales tax or the income tax for the purposes of providing more exemptions in the way of business equipment.

PRESIDENT: One minute.

SENATOR WARNER: A hundred million dollars, if we are going to raise a hundred million dollars from sales-income tax, I would much prefer to see that go to real property tax relief and reduction, and none of those issues could be addressed now and I suspect none of us are in agreement, or I don't think 25 of us are in agreement as to what ought to be done. Properly, it should be addressed in the regular session, but I would hope that these amendments will be rejected. I will vote no. My voting no is not a vote against a change in the corporate tax but it is to preserve the integrity of LB 7 so it can serve the purpose for which it was intended by its introduction, which was to address the single question which the pipeline case turned by the court, and I would hope that we do nothing that would jeopardize that opportunity.

PRESIDENT: Thank you. Senator Hall, followed by Senator Wesely and Senator Schmit.

SENATOR HALL: Thank you, Mr. President and members, I rise in support of Senator Dierks' amendment to the committee amendments. The issue one is that of an emergency, the reason that we're here and the emergency, in my opinion has two sides to it as one that deals with the potential loss of revenue base and the other side of the emergency is the raising of that revenue to cover that loss. What Senator Landis brought to the committee amendments, what Senator Dierks brings to Senator Landis's amendment addresses that side of the emergency that deals with loss of revenue. It has been called a short-term solution in the...LB 7, possibly a long-term solution. Along with that short-term or long-term solution, whichever it may be, on the revenue loss side there needs to be a short-term or a long-term solution with regard to raising of revenue to offset that. That's really what we're dealing with here. We're not dealing with anything over and above that, but a way in which to