

computers would be removed, because as it now stands all personal property is removed from the tax rolls except vehicles, so airplanes and mainline computers, as I understand it, would be removed too. But January 1, 1992 all personal property goes back on the tax rolls if we don't have a long-term solution. But I don't think we want to put this threat in this bill. It would send the wrong message to industries and businesses that was contemplating and thinking about coming to Nebraska or expanding in Nebraska. And we talk about, well, LB 775 didn't help the rural areas. Well, I beg to differ on this. We have a very large, a very large development taking place in northeast Nebraska and that's the Waldbaum Egg Plant and that has added tremendously to the economic development up there. But getting back to this particular amendment, I have an amendment up there that will strike the hammer section, the so-called hammer section, because I don't think come January 1, 1992 we want to put everything back on if we don't have a long-term solution, because if we put livestock, farm machinery and inventory back on, it will cause a severe, a severe recession in our state. Agriculture and business and industry just can't afford that. And this is one of the reasons why I'm opposing this amendment and I would hope that you would oppose it too because what we're doing here this morning, we're removing all personal property from the tax rolls except vehicles. But come January 1, 1992, then we put it back all on if we haven't found a long-term solution and I just think we're sending the wrong message to these industries that want to locate in Nebraska or expand in Nebraska. I would certainly encourage you to vote against this amendment.

SPEAKER BAACK PRESIDING

SPEAKER BAACK: Thank you, Senator Hefner. Before I go to the next speaker I would like to introduce some guests of Senator Hall. There are 12 eighth graders and their teacher from the Assumption School at Omaha. Would you folks please stand and be welcomed by the Legislature. Senator Hall.

SENATOR HALL: Thank you, Mr. Speaker, members, let me just clarify some things. I was told that, I think led some people to believe something different when I opened on the amendment. The amendment only deals with the personal property exemption portion of the Investment Growth Act that we passed that is commonly known as 775. Doesn't deal with the income tax, doesn't deal with the sales tax credit, doesn't deal with any