

it, we would reduce it by...by that amount. The...the intent...it would produce revenue for the state, and it would produce revenue for the state in a method that's not taxing the general public. This is a tax the politician sort of thing. And it's hard to...sometimes to go back and tell people why we refuse to tax ourselves. This is one of those situation where we can raise revenue, and it's...it's revenue that is not going to be hurt...it's not going to be hurting our constituents. Frankly, I don't think it's going to be hurting any...excuse me, it's going to be hurting anybody, because there is enough of a buffer there that people would have the ability to...to launch a very well-financed campaign without incurring tax liability. I would urge that LB 529 be advanced. I'd be happy in answer any questions on the bill. Thank you.

PRESIDENT MOUL: Thank you, Senator Lindsay. I will now recognize senators wishing to speak on the bill in this order: Senators Schimek, Schmit, Elmer and Robinson. Senator Schimek.

SENATOR SCHIMEK: Yes, Madam President and members of the body. I would rise in support of this bill. I think it is a unique and...and creative idea for dealing with excess campaign funds and expenditures. I truly believe that one of the reasons that we have the issue of term limitations being touted all over the country is because people are really fed up with the cost of campaigns and the nonability of challengers to have meaningful campaigns. Incumbencies, particularly at the federal level, I don't think so much at the state level, but at the federal level, are...the expenditures and the incumbencies are very strong. I guess what I would...I would like for Senator Lindsay to discuss if he could at some point, and not necessarily now, Senator Lindsay, but the constitutional questions that might arise over this. And I know that you've spent some time thinking about it. I believe that the questions that have been raised are ones that could be overcome, but I just think for the information of this body that it would be good to discuss. I urge you to seriously look at this bill and to move it on onto Select File. Thank you.

PRESIDENT MOUL: Thank you, Senator Schimek. Senator Schmit.

SENATOR SCHMIT: Well, Senator Lindsay, I may have a few questions, but I guess my concern about the bill such as this, and I think it is probably correct that those of us who have been in politics a long time and whose political career is