

February 20, 1992 LB 1063, 1120

millions of dollars worth of expensive household furniture, household furniture which does not depreciate but which, in fact, appreciate. It's a most regressive type of tax. The other thing is this, that when we talk about any other solution than to start with 1120, we accept the premise that we're going to tax the railroads and so it's a good tax. We're going to get the railroads. Ladies and gentlemen, we are not going to get the railroads. We know it, the Governor knows it, everyone else in the state knows it, most of all, the railroads know it. And when the railroads are exempted by court as they will, the telephones and the pipeline companies will be exempted also. There will be no one left out there but the very small business person and the rural people. They will be the ones who will be getting taxed on personal property. We've been told many times, and Senator Morrissey touched upon it, if you're going to take away the equal and proportionate clause, then take it off of everything, real and personal.

PRESIDENT MOUL: One minute.

SENATOR SCHMIT: That was placed there 125 years ago for the protection of the minority and just as I opposed the amendment which allowed for farm land to be valued differently than other property, I oppose that proposal because you and I know that eventually it will be used to abuse those who now think they're going to be protected by it. They don't know what they're doing, but we on this floor ought to know what we are doing. The public expects to be fooled, but we should not fool them. We should address it up front. I know that there are those here who say the 3-R proposal is the ultimate proposal. If you think so, vote for it. I can't support it. I never will. I'm going to support 1 20 and I will oppose those portions of it which I do not support but that is the process. But we should do it now...

PRESIDENT MOUL: Time.

SENATOR SCHMIT: ...we should do it at this time and we should not turn away from it. If you have the votes for 1063, now is the time to show it.

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

SENATOR HALL: I'll just wait and close.