

by the 775 exemptions, and no one on this floor has seriously proposed that we return the present 775 exemptions to the tax rolls. In fact, to do so would probably be doubly discriminatory. It would increase the handicap that new companies would have coming into the business as opposed to those who are already covered and protected by contracts, and so we will avoid them. We will avoid household goods. We will avoid charitable property but we, for some reason or other, have zeroed in on livestock and farm equipment. I want to make one additional point. The argument has been offered frequently on this floor that we need to get some of the revenue back where we lost it. Ladies and gentlemen, you didn't lose any revenue from livestock or farm machinery. Those items have been exempt for 15 years. It is business equipment that is coming off the tax rolls, so if you really, in all reality and honesty, want to recover the revenue where you lost it, then you have to zero in on business and, obviously, that is unfair. But then whoever said we had to be fair on the floor of the Legislature. I support the Hefner amendment.

SPEAKER BAACK PRESIDING

SPEAKER BAACK: Thank you, Senator Schmit. Anyone else wishing to discuss the Hefner amendment? Seeing no one, Senator Hefner, do you wish to close?

SENATOR HEFNER: Mr. President and members of the body, what this amendment will do, it will take breeding livestock out of Senator Warner's amendment, and the reason that I want to remove that is because I would like to see all livestock treated equally. There has been good debate on this issue, pros and cons, and I can understand where some of them are going, like Senator Landis and Senator Warner and Senator Withem. You are trying to hold this bill intact, but my question to you is, how about the exemptions on LB 775? And I would like to keep the exemptions on 775, but there, again, that was an exception, so why can't we exempt depreciable livestock? I think it is just that simple. I would like to treat all livestock the same, feeding livestock, breeding livestock the same, but I want to be realistic about this and I want to tell you about this. I have a lot of young dairy farmers in northeast Nebraska and I would like to keep them out there, but they are having a hard time making a go of it. They bought their dairy herd, and at the present time, most of them are depreciating them, and here now we are going to slap a property tax on them. It is going to be