

reduction in the real estate taxes. So it may not be a total of 40 million. What I'm saying is what I said yesterday, right now you've got us by the short hair on a downhill pull and you're enjoying every bit of it. What I'm saying is this, I want to hear my urban friends, and I consider them friends, go back and explain to the businessmen and women, I want them to explain to Mrs. B in Omaha why the tax goes back on the inventory on her... on her very successful and well-managed business, because there was an opportunity to be fair and the urban legislators didn't take it. They're saying, we're going to give you a crumb. Ladies and gentlemen, if you're 40 miles...if you're 40 miles from shore and you've got fuel in an airplane for 15 miles or 50...or 49, 39 miles, doesn't make any difference, you're going to sink. What you are doing now is you are casting the ballot which will sink agriculture and it's not right. You are reversing a policy. I do not want to become angry but I can say this, I stood on this floor for many years and listened to Senator Warner argue against the repeal of the equal uniform and proportionate clause in the Constitution. I heard him say 15 years ago...

SPEAKER BAACK PRESIDING

SPEAKER BAACK: One minute.

SENATOR SCHMIT: ...we are not avoiding taxes on farm equipment, we are asking that farm equipment be taxed differently. Today we're saying we're going to tax farm equipment twice. We're going to tax it as a sales tax and we're going to tax it as personal property. Ladies and gentlemen, it's been said before and for those of you who have not been here long enough, let me tell you what will happen. The railroads won't pay taxes, as Senator Hefner said yesterday. The pipelines and the telephones won't pay them. Then someone will go to court on the agricultural, the depreciation basis, and all of it will go back on agricultural equipment and livestock. That's where you're headed. Now if you want to go that way naively, fine, but come back here two or three or four years from now and read the record and the record will say that you were told that if you buy this procedure...

SPEAKER BAACK: Time.

SENATOR SCHMIT: ...you're going to go back. I don't...I don't criticize the urban legislators for getting the best deal they