

March 4, 1992

LB 1063, 1092

personal property from taxation. The Warner amendment is an attempt to bring about enough votes to pass 1063, which will then be the first step towards a total reimposition of the tax on farm equipment and livestock, and a total exemption of the tax on inventories, and a total exemption of the business equipment tax, eventually. Now there are those, and Senator Morrissey touched upon something, there are those who are sitting back rather smugly...

PRESIDENT MOUL: One minute.

SENATOR SCHMIT: ...and saying we are getting away scot-free. It might be the implement dealer. It might be the car dealer. It might also be the large cattle feeder. Ladies and gentlemen, in future years when the taxes are reimposed upon fat cattle, cattle in the feedlots, those who today support the compromise amendment, and those who today support 1063 will say, well, we didn't see it coming. It was never intended. No one ever told us. Well, ladies and gentlemen, you are being told today and I hope they are listening because that will be the eventual result of 1063 with or without the Warner amendment. Thank you.

PRESIDENT MOUL: Thank you, Senator Schmit. Do you have items for the record, Mr. Clerk?

CLERK: Madam President, one item, Senator Conway would like to print amendments to LB 1092, and that is all that I have. (See pages 1114-15 of the Legislative Journal.)

PRESIDENT MOUL: Thank you, Mr. Clerk. I recognize the Speaker.

SPEAKER BAACK: Madam President, I move that we recess until one-thirty.

PRESIDENT MOUL: You heard the motion to recess until one-thirty. All those in favor please say aye. Opposed nay. We are in recess until 1:30 p.m.

RECESS

PRESIDENT MOUL PRESIDING