

this, and this, and this, we'll add one more shingle to the roof, we'll add one more piece of siding to the barn. The facts are it doesn't make any difference what we do, ladies and gentlemen, the system is unworkable. If Governor Nelson had been a part of government for the past 25 years, he would know it's unworkable. Governor Nelson's lack of experience in this area is what led him to support this kind of a proposal. And the acquiescence of certain individuals to the proposal that we would tax personal property on a depreciated basis is an indication that there are individuals who are desperate to return to the taxation of personal property. Now, ladies and gentlemen, if you're going to do it, then you ought to do what Senator Carson Rogers and I suggested a year ago, you ought to tax everything. Go back, let's see how far you get, ladies and gentlemen, if you go back and try to put the tax back upon household goods and intangibles. If you think you've got 30 or 40 farmers in the balcony today, if you want to see the place fill up with bankers, and I've seen these balconies full of bankers, suggest you put a tax on intangibles. They'll be down here 100 wide and 500 deep, and there won't be a banker left at home because they will fight the reimposition of the tax upon intangibles. That is an absolute matter of wealth, you and I know it. A stock, or a bond, or cash in the bank is something of tangible...of convertible value. But we are taxing farmers many times upon property which is not paid for. We are taxing it in a new way. The principle objection I have to the entire system, ladies and gentlemen, is this, we are here today because the court has told us and reaffirmed again, and again, and again that the way we were taxing personal property was unfair. So we are now proposing to tax it to create a system which will allow us to impose an unfair tax. To what levels have we sunk, ladies and gentlemen? To what degree will we go to try to impose a tax upon the one entity that is suffering the most and can't fight back? I'm not going to speak here today as a rural legislator. I'm speaking here as a person who has watched the evolution of tax development in the State of Nebraska. Governor Tiemann told us, when he spoke in Nebraska some months ago, the system is there, just continue with it, repeal the tax on personal property, continue to replace it with sales tax and income tax, if necessary, find some other mechanisms, take over some of the expenses that you have in Douglas County which ought to be paid for on a statewide basis, if you will. There are some other proposals that are being kicked around here this morning. But Senator Hillman's recognition, and I agree, it's a recognition of a flaw in the system, but her attempt to fix it