

PRESIDENT MOUL: One minute.

SENATOR SCHMIT: We're taking that bill, we're going to pass it, and then tomorrow, I suppose, we're going to take the constitutional amendment and we're going to hammer a little bit here, punch a little bit there, and put it in the fire someplace else and come up with something which will legitimize the bill. I ask you how low we've sunk, it's a new exercise in legislative irresponsibility, ladies and gentlemen, and I think it's time that someone called it to your attention. I'm going to do it again, and again, and again. Thank you very much.

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

SENATOR LYNCH: Madam President and members, could I ask Senator Schmit a question, please.

PRESIDENT MOUL: Senator Schmit.

SENATOR SCHMIT: I yield, Senator.

SENATOR LYNCH: Senator, have you thought about reciprocity circumstances as it applies to your bill? I have...I'm not saying it's good or bad at this point, but I can know if, for example, if there is a company that deals nationally or internationally insurancewise and they are domiciled in Nebraska. There was some time in the past, you remember everything so well, and I try to forget in most cases. But I do remember...but I do remember that the insurance company was a large company out of Omaha, and not the one that we know so well, that had serious problems with that legislation because every tax we developed in Nebraska against insurance companies domiciled here or not but doing business in Nebraska, of course, had a reciprocity circumstance. It didn't apply to ours, but it did apply to almost everybody else. Have you thought about that?

SENATOR SCHMIT: Yes, I have, Senator. And you raise an excellent point, one which I think needs to be discussed on this floor because with increased repetition we find ourselves in this same kind of a situation where whenever we look for revenue we find that we are locked in. We can't tax the railroads because of the 4-R. We can't tax the pipelines or the telephones because of the equal protection clause of the Constitution. And you're entirely right, Senator, it may be