

back on and they know it's a gamble and it may be a foolish gamble but that is the way agriculture is. It is not a guaranteed annual income type of an opportunity. It is not the sort of situation where if you want security you go get yourself a government paycheck and sit and wait for the check to come in the mail, notwithstanding some of the jokes that have been made relative to that kind of activity. But the facts are that in the case of agriculture, my constituents and the agriculture people I know from western Nebraska to eastern Nebraska have all said this. We believe that if you maintain the consistency of the group which was exempted in 1977 and you also add in the business equipment which I freely concede should have been exempted also in '77 that we do not believe...

SPEAKER BAACK: One minute.

SENATOR SCHMIT: ...the Legislature will then return all of that property to the tax rolls nor will the people. But if you separate them out, the oldest argument in the world is the one of dividing and conquering. We know what is happening. Today we say, all right, agriculture, we're going to do this. First, we're going to get the railroads, pipelines and telephones, not true. I don't think it's going to happen. But it is being sold to rural people on that basis. Second, we're already giving you inventory so you're getting a lot of what you want. Most of all, we're going to exempt feeding livestock, cattle and swine. We have very few lambs in the state. And so the cattle feeders are really probably among the better organized and they're also not only financially powerful, but politically have some power behind them because of their association with financial institutions. And it's a little bit dangerous to fool around with the feedlots because they can trigger the kind of problems on the floor and in our districts...

SPEAKER BAACK: Time.

SENATOR SCHMIT: ...that we don't like. Thank you, Mr. President.

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

SENATOR SCHMIT: I have no closing, Mr. Chairman, and with your permission I will withdraw the amendment.