

bonds, it's important to Douglas County that they have a very accurate picture of the amount of revenue that they will be getting; that that revenue is not eaten away by a tax structure that may make the bond purchasers nervous. That's what this amendment would do. It would allow the, essentially, the bonds to be sold, the revenue to be pledged with the current state tax rates intact. I would urge your adoption of the Hall amendment.

PRESIDENT MOUL: Thank you, Senator Will. Senator Moore.

SENATOR MOORE: Madam President and members, I have two concerns about Senator Hall's amendment, carried by Senator Will, the first concern being that, you know, in '87 we gave Ak-Sar-Ben a break because there was trouble in the horsing (sic) industry. We did that under the premise of, well, we're going to...you've been a good taxpayer for a number of years, now you're going to be exempt, get your house in order and you will be taxed again. Then, lo and behold, in '90 we came back and said, well, our house is still not in order, we still can't be taxed the way we once were, and let us a deal one more time and we'll make it all right, and no one third time's the charm I guess where we're coming back again and we still can't make it right. That's really no...a fault of no one other than the fact that...recognition of the fact that we are having troubles in the horse racing industry and so I, obviously, we continue to wish it's going to get better but it may well never do that, as I stated on...last time we debated this. I think this is indicative, in my opinion, what often happens with gambling revenue. It tends to decline and tends to have a problem projecting what it's going to be in the future. In this case, you have a situation where, for the third time, I have to go back to the voters in my district and say why we have to treat somebody special and, like I say, I don't...once I didn't mind it, twice I didn't mind it, a third time I'm getting a little tired of it. I'd just as soon do away with the tax and not have to go back and continue to explain why I need to give people special treatment. That's the first problem. The second situation, Senator Will, if you'd yield to a question, it was my understanding that before...Is there not some provision, and maybe it's my fault for not reading the amendment the other day, this was only verbally told me, but it's my understanding that is there some review mechanism built in here where if the Legislature wants to look at this a year, obviously we can anyway and we will anyway, there's nothing written in the amendment that says that, if it's not necessary to satisfactory