

meet the bond requirements, this tax would not necessarily be phased out? I mean, I guess it was my understanding that it wasn't automatic. It was one of the things we were going to look at in a year or two before the '94 tax would end. This amendment does not say anything like that. Was that just an understanding people had that would be looked at?

SENATOR WILL: That's correct.

SENATOR MOORE: Okay, it's not stated in the amendment but the intent is that a year from now, if indeed Ak-Sar-Ben and RaceCo (phonetic) can meet the bond requirements without even without that tax increase going into affect or with that tax increase going into affect, we could 12 to 24 months from now go back in and raise that obviously. Obviously, we can't bind us anyway, but that's the understanding, that after it's all said and done, if a tax increase could be sustained, we would look at that. Is that correct?

SENATOR WILL: That would certainly...that's...that's my intent, absolutely. I think that if racing in Douglas County suddenly takes a turn for the better and the bonds were able to be supported and, in addition, a higher tax rate can be paid, that would certainly be my understanding that I'd like to go in and take a look at that. Because, clearly, what I'm looking to do with this amendment is not give a break to Douglas County. It's to allow Douglas County to complete the purchase, purely and simply.

SENATOR MOORE: Okay, then the last concern I have, as I once again stated on Select File is that...I'll ask Senator Will another question. I now Senator Landis and Senator Hall have been involved in this, you're the one carrying the amendment, Senator Will, but is there a...was a bill introduced to do this?

SENATOR WILL: As far as a tax...a tax adjustment?

SENATOR MOORE: Was there a bill introduced in the Legislature this year to...

SENATOR WILL: To adjust the parimutuel tax rate?

SENATOR MOORE: Yes.

SENATOR WILL: No.