

March 31, 1992 LB 1061

SENATOR SCHELLPEPER: Senator Haberman, I'm really glad I gave you that time. I rise to support this amendment. This amendment only affects Ak-Sar-Ben, but Ak-Sar-Ben is the big track in Nebraska and, as the big track goes, so go the other tracks. Now Lincoln and Grand Island, Columbus and South Sioux City cannot operate without Ak-Sar-Ben. When you make money at racing, whether it's simulcast, if you just look at the figures in the paper it's always Ak-Sar-Ben that is on top with the amount of dollars bet. Their racetrack, when they operate, is where the other racetracks make some...most of their profit is simulcast and Ak-Sar-Ben. So it's very important that we keep that big track going in Nebraska. If that track goes down, racing in Nebraska will no longer be viable, so that's why I rise to support this amendment, and it's a status quo. We're not asking for any more than what they are doing right now. Right now, the figure that they are paying to the state will stay the same. It will not change with this amendment. It will just continue to go on a few more years. The bonds, in order to be sold, as Senator Will has stated, need to have this amendment. There is very little profit in horse racing. In fact, there's hardly anything. They have to have this tax credit in order to sell the bonds to keep it going, in order to keep that industry operating for a few more years. I don't know if we're going to be able to keep it going past five more years. I think if we have five tracks going in five more years we'll be very lucky in Nebraska. Now, as Senator Abboud (sic) said, it's very important for agriculture. There's a lot of horses out there and they buy a lot of feed. They buy a lot of hay, lot of oats, so it's very important that we have this amendment to try to help the one track that is the largest track in the state. It's the only track that the amendment will help. I realize that we could maybe pick up a few dollars for a few years, but it doesn't make sense to pick up those dollars for another two, three years and then have the track go broke anyway, like other tracks are going across this country. So, in order to keep Nebraska racing as viable as we can, I would urge you to support this amendment. Thank you.

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

SENATOR WILL: Thank you, Madam President, members of the body. I wanted to address a couple of concerns, particularly those raised by Senator Moore. I guess I would...I would disagree somewhat with the characterization of this as blind-siding at this point. I think probably that was a legitimate point on