

in a profitable fashion. Since it's going to be publicly owned, there may not be a lot of public employees currently on the payroll that could run the track, and that's the original purpose of the bill. One of the reasons that this amendment did not come up originally is that things started happening very quickly with respect to selling the bonds. As Douglas County got into the business and began to go over the issuance of the bond with the bond counselors, this is an issue that began to surface, the fact that they...there may be an additional tax liability beyond that reflected in the financial statements that Ak-Sar-Ben was using and that the county was using in discussing the purchase of the track. That's where this amendment came from. And it's not a tax reduction, ladies and gentlemen. It's simply a freezing of the tax level at current rates in order to make sure that we can let the bonds up in Douglas County, that the purchase of the track can go along, can proceed as has been planned and as is currently the agreement between Douglas County and the Knights of Ak-Sar-Ben. That's the sole purpose for this amendment. This is a key amendment. It's important that this be adopted. I would urge your support for it.

PRESIDENT MOUL: Thank you, Senator Will. Before we proceed with debate, I would like to call the senators' attention to the south balcony. Special guests today of Senator Schellpeper (sic) are 39 residents from the Saint Edward community. Would you please rise and be recognized, along with Marian Clark (phonetic). Welcome to the Chamber. Thank you. Senator Abboud, followed by Senators Haberman and Chambers. Senator Abboud. Senator Robak.

SENATOR ROBAK: Point of personal privilege, Madam Speaker. It isn't Senator Schellpeper's district. It's mine and Carson Roger's district. Them there's my people up there. (Laugh) Thank you.

PRESIDENT MOUL: Thank you, Senator Robak. The special guests of Senator Robak and Senator Carson Rogers, in addition to Senator Schellpeper. Thank you. Senator Abboud.

SENATOR ABOUD: Yes, Madam President, colleagues, we're talking about a lot of money here with the horse racing industry and so I think it's important that we ferret out what exactly the benefit is to society of having horse racing here in the state, and one certainly is that there's an economic boon to agriculture or to a metropolitan area. I think these are