

progressive tax structure that was scheduled to phase in higher tax rates as time went on, and freezes it at the present amount, and that being in order that the bonds may be sold with a degree of certainty in the minds of the purchasers of the bonds. I guess I would resist the characterization of this as a state subsidy for racing because, as I explained in prior debate this morning, when that progressive tax rate, that progressively increasing tax rate was adopted, it was within the context of racing improving in the State of Nebraska, within the context of proceeds at parimutuel racetracks getting better at a certain rate. We have not met that rate. In fact, we have come far from meeting that rate. Racing is still a troubled industry. That is the reason for this amendment. That is the reason for LB 1061 in general. This is the point at which we are deciding whether racing is going to survive in the State of Nebraska or not. So it is important to realize that this is not a rollback of the tax. This is a freezing of a tax rate at its current levels in order to reflect the state of the industry as it exists right now. The other comment that I would like to make at this point is with respect to the analogy that Senator Chambers was making about the market for apples. If the market for apples decreases, does it do any good to hire an individual that can hang bells and whatever from your applecort in hopes that you can sell more apples. I think that within the context of gaming, you can characterize horse racing as apples. Other types of gaming come in as oranges, as beefsteak, whatever. There is some cross-over. At some point, people are hungry for apples and at another point maybe they are hungry for oranges or beefsteak. But the fact is, if horse racing is characterized as apples, then the extra apples that we have been having are the racetracks in surrounding states, Canterbury Downs, Prairie Meadows, the Woodlands, and as I stated before, those tracks essentially have not even come on as well as Ak-Sar-Ben has. I think we are at a point now where the Douglas County Race Track has a chance of succeeding in a regional market, where it had been threatened greatly by some other racetracks in close proximity in recent years, we are at a point now where the State of Nebraska has a chance of making racing work once again. I think that the adoption of this amendment is crucial in approaching that because of the willingness and the desire, at this point, of Douglas County to purchase the Ak-Sar-Ben facility, to make racing work, to make it, in fact, produce revenue for the people of Douglas County. I would urge your support for the Hall amendment.