

profit. The purpose of them holding that inventory is to rent it and make money on it. Will they ultimately sell it? Sure, they will ultimately sell it someplace down the line, but that does not constitute an inventory held for resale because it's been used for other purposes. I would argue the same thing is true of breeder stock. Same thing is true of dairy cattle. Breeder stock is held for the purpose of producing new cattle. It's not held for the purpose of selling it to make a profit. Feeder cattle, livestock, they are held for the purpose of selling them and making a profit. So it's not that difficult to make these distinctions as Senator Lamb would have led you to believe. Second point is Senator Landis is always making some compelling arguments but in this case I don't go with them. What Senator Landis wants us to do, as a Legislature, is to separate the making of the rules of the game from the playing of the game. But all we ought to be doing in this session is determining what power the Legislature has and then when we come in in a regular session we had ought to be, at that point, determining how...how the game is to be played. It would be a more compelling argument if we did not already have 20 years, 30 years of history of how this Legislature plays the game when it thinks it has the authority to offer exemptions and when it does it gives exemptions to any group that has the political power to convince 25 senators at any given time that a particular exemption should be given. That's the history. And to separate that and say, well, we'll be good next time, give us the authority, we won't abuse it in the future, isn't enough for me to buy. I am not going to change the rules of the game until such time as there are some protections built in that will allow us to assure the citizens that we're not going to abuse that power. Thirdly, I think where Senator Beutler is ending up with this amendment is where we're ultimately going to end up anyway once we have reached the conclusion, by golly, that court's serious, by golly, we are going to have to make some changes and the status quo will not prevail. Once that...once that is realized by this body, once we realize we're going to have to make some sort of compromise, some sort of change from the status quo, the logical thing is to exempt an item that, one, doesn't make economic sense to tax, it does not make economic sense to tax inventories, whether those inventories be livestock, feeder cattle, whether those inventories be...

SPEAKER BAACK: One minute.

SENATOR WITHEM: ...cars in a parking lot in Omaha, doesn't make