

going to last and that they are appropriate as a matter of long-term policy for the State of Nebraska. And with that, I would simply urge the body to allow LR 1 to be returned to Select File for consideration of the amendment.

SPEAKER BAACK: Thank you, Senator Wickersham. Senator Conway, do you wish to speak to the Wickersham amendment.

SENATOR CONWAY: Thank you, Mr. Speaker and members. The Wickersham amendment is an amendment that I cannot support, only in light of the fact that, one, it doesn't go far enough with respect to what I believe are for economic reasons for the best interest of the State of Nebraska, its citizenry, and its general economy, doesn't go far enough, but besides that the very fact that we are putting it in the Constitution. Again, I have gotten to the point, and many of us go back to some of the language that has gotten in the Constitution specific, including everything from Initiative 300 to whatever else, as being too specific, and so there is my resistance for the most part in terms of putting it in the Constitution. What he wants to exempt happen to be, in terms of, and again I agree with the livestock question, the animal question. I think that the inventories, without question, in a state such as Nebraska, we have a great diversity of the way the people generate their incomes, the way that the economies are established, and without question, I believe that the inventories and an attempt to try to tax inventories on a personal property tax nature is going to come back and be detrimental to homeowners and anyone else who is trying to extract an income in the State of Nebraska. And I believe that ultimately inventory should be exempt. I believe livestock, which by virtue of the State of Nebraska, are, in essence, inventories but there is a great deal of divisiveness with respect to breeding stock and other aspects, and so I would not have any problem with delineating livestock as an exemptible property for the same reasons. We are going to find that the inventories of livestock are going to be diminished during certain periods of time. Therefore, we are going to, if we think we have a difficult cattle price market, dollar amounts per poundage on livestock, hogs, or cattle, under the current system, think what it is going to be like as we approach or get near those inventory holding periods when people dump on the market not to be taxed, and it destroys the market and really affects the overall economy of the livestock. I, for a long time, also believed that there is a great deal of the same situation as we talk about it in terms of inventories and/or