

this to have the state base reduced. Well, folks, what about 775? What about Ak-Sar-Ben's gift that we give them for millions of dollars? Doesn't that reduce the base? Now, who pays for that reduction? The farmers do. So, I...I say to you this is a good amendment, it doesn't hurt a thing. We took the sales tax off of food. Fine, there is no rebate, there's nothing like that. So, I would say to my friends from Omaha and Lincoln, especially Senator Hall, Tim give us some support, let's vote for this, let's speak for the amendment and let's get on with the show. Thank you, Madam President.

PRESIDENT MOUL: Thank you, Senator Haberman. Senator Schmit, followed by Senators Nelson, Wesely and Robinson. Senator Schmit.

SENATOR SCHMIT: Yes, Madam President, members of the body, I rise in support of the Moore amendment. We discussed this, of course, in the original 1063. There were those of us who were still under some kind of dilution that perhaps it might not pass. But the present system is cumbersome, throws an additional burden upon our local officials and is expensive to administer and other aspects. Most of all it gives the state at least six months, maybe seven months use of the taxpayers money. There are other methods whereby you can some how or other track the personal property if, in fact, it is determined by a future Legislature that we're going to continue to tax personal property. As I said earlier, I would not belabor the point on this bill. And I do not and will not offer amendments. But I think it is in error if we do not specially address this issue. When we took the tax off most personal property we in agriculture agreed to continue to pay the sales tax on farm machinery. But now that we have begun the reimposition of the tax on personal property, it is only fair that we take the sales tax off and farmers should not be treated like second class citizens, whereas those who cannot be trusted, by virtue of having had to pay the tax and then, of course, getting it back. It's kind of interesting, there is, of course, going to be a revenue shortfall. There are those of us who predicted that five years ago on this floor. And I have here before me a number of the articles that emphasize the new jobs created by 775 and how the tax breaks given to business, under that bill, would be more than made up by the new jobs that were created and which would eventually create a totally new source of revenue, so it would be a wash, and maybe we can be revenue positive. Now we know that is not true. It's kind of interesting then