

Southern Pacific at one time was part of the Union Pacific, until 1912 when the Supreme Court, in all its wisdom, said that it should divest that and must sell the Southern Pacific stock, and now we'll see if they, via the court systems, are allowed to buy it back. But taxes are not the only reason to expand, but it certainly is a big one. And I'll tell you don't think for one minute that other states aren't looking at the Union Pacific headquarters and saying, we would like to have that. Certainly Missouri, I know Texas have made several calls to the UP, asking that they come there. Southern Pacific does have a large office in Denver, another large office in San Francisco, and so there are many reasons that we could, or that Union Pacific could choose to go elsewhere. And they are looking to see what the Nebraska Legislature does, to see if we are truly interested in keeping them here within this state. (LB) 1368 is not an expansion of the 928 bill, last year. It allows a different configuration, but it's probably maybe more restrictive than what it was before. We need to be competitive with other states. And, yes, we don't need to give away the store, but certainly if you look at the wages that are paid by the railroads, and everyone of those railroad workers pays sales tax, income tax, they pay property tax,...

SENATOR LINDSAY: One minutes.

SENATOR JENSEN: ...they also pay gasoline taxes. They are buying housing, clothing, food, furniture, automobiles, numerous other goods. So you see the trickle-down effect of what this company means to Nebraska. If the merger does go through it will be the world's largest railroad, with 55,000, that's 55,000 employees. And if we could have that in Omaha, Nebraska, if we could have it in Nebraska, period, it would just be a tremendous boost, not only to the railroad, but to Omaha, to Nebraska and all of its citizens. And I think we'll see the state prosper because of that. So I'd urge you to defeat the Wesely amendment and also then to vote for LB 1368. Thank you, Mr. President.

SENATOR LINDSAY: Thank you, Senator Jensen. Senator Schimek.

SENATOR SCHIMEK: Yes, Mr. President. I'd like to yield my time to Senator Chambers.

SENATOR LINDSAY: Senator Chambers, you have four minutes and 55 seconds.