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LB 962

been grilling me for an hour and a half, which is okay. I guess this is good preparation for that. I'm a country boy; you're a city boy. We represent different constituencies. My legislative district, I figure, grows more corn than any district in the state. Therefore, I would guess my legislative district uses more water for irrigation than any district in the state. We produce a lot of corn, and some of it goes to the ethanol plants, like you have. I only have one industry in my district that uses LB 775 money. I think LB 775 has been a wonderful tool. I think it has done a great job for people in the Omaha metropolitan area. Without that, you probably wouldn't have Union Pacific headquarters there, you wouldn't have some insurance headquarters there, ConAgra would be gone, and Omaha would not look very good. So I say I get along pretty well with my...with my city people here in the body, and we try and help each other out. I think LB 775 has cost us over a billion dollars of lost revenue. Now I would argue that if it wasn't for LB 775 we wouldn't have gotten that revenue anyway, in a lot of cases. Two and a half million dollars I don't think is a lot to ask, considering the property tax burden that those of us in agriculture bear. Quite frankly, I think this legislative body would adopt a LB 775 program for farmers if I could pick up my farm and move it to another state. I can't physically do that. I do have constituents on the Kansas border that have land in both states. Guess where their personal property is? Guess where their tractor and combine are come the 1st of January? They're not going to have it in Nebraska because they've got to pay taxes on it. So that's a problem and, you know, I'm...I'd like to rectify that. Senator Chambers...or Senator Beutler thinks we should have a fee on water, and I can tell you farmers fear that. But we do pay personal property tax. Every one of those center-pivots out there and the irrigation equipment that goes with it, the first year it's out there, there's going to be about a \$1,500 price tag on taxes on it, just the first year. It's expensive to farm. It takes a lot of capital. And the average return on investment in farming in the state of Nebraska is about 2 percent. There are people that are concerned about, well, maybe if we open up a certain constitutional amendment that the corporations are going to come in and buy all the land and do all the farming. They're not going to do that, because their