

May 1, 1975

the ideal situation is not to tax the corporations at all. Then we'll see prices plummet for the consumer. If you took the tax off the corporations they would flex muscles they didn't even know they had. They say, we got us a bigger bunch of dummies and suckers here than I thought. All the traffic will bear and as large as they are they fix prices just like certain large canning operations that have vertical integration. They don't compete with each other because they divide the country up into sections. In the same way they can do this, fix prices, they can do it if you take the tax off and still declare that the prices will be sky-high. There's no way that you can touch them. I'm not one of those who believe that the amount of tax you place on a corporation will determine ultimately how much the price is to the consumer. I don't believe even the corporations consider that. They consider how much they can get away with fixing prices. The issue before the Legislature today is whether or not a valid and viable source of tax revenue is going to be taxed. The Governor said . . . I got very angry at the way he said it. He said, let those in this Legislature who have the courage of their convictions stand up and back those convictions. I have a conviction about taxes. I'm convinced that the tax on food is absolutely wrong and I oppose it. I believe that the tax on corporations, as envisioned by Senator Keyes bill, is absolutely right and I endorse and support it. Those who are able to pay should pay. The corporations in a lot of instances get far more benefits from the government than any private citizen could ever hope to get. Banks are corporations. Savings and loans are corporations. Large liquor distributors are incorporated. When they decide they want a bill through this Legislature look how accommodating the Legislature is to those corporations. They're getting the benefits of government. Let them pay for it legitimately. A tax has never been considered a bribe. Let them pay their way. I'll venture to say that with this tax there's not a soul in this body who would say that corporations would leave Nebraska running. They couldn't find a friendlier state to set foot in. They're not stupid. They're not going to move all of their operations if they have any chance of making profit just to get back at the Legislature for increasing their tax by this pittance. They would stay here. They wouldn't find a friendly environment like they find in the State of Nebraska. I think the corporations have had a free ride for a long time. They shouldn't just be dreading in the area of corporate or conglomerate farming. They should be looked at across the board. They are like octopuses with many tentacles. On that tentacle are many many suckers. Each sucker is like a vacuum cleaner that is steadily sucking the wealth out of the state and from the people in that state. To show how they like to bully at the national level some of them said to large oil companies, if you take away the depletion allowance from them they are going to move their headquarters out of this country. That's how loyal they are if you're going to talk about loyalty, patriotism, and the American way. Gulf, Texaco, Exxon, they salute the flag if you give them what they want. Tell them, pay your own way, and they're gonna split. The corporations can pay and they should pay. This will get that revenue that the state says it's sorely in need of. It's not going to hurt the corporations one bit.