

the same thing as this one eventually will do. One of them was the Governor's tax bill, constitutional amendment. That thing would have annihilated the small business man because everybody got a refund but the small business man. Now there is a limit of how much you can put on the small business man in taxes and, boy, this is the way to do it. Their competitors, I have some knowledge of a Credit Union structure. I belong to one and I know that they are similar to a Co-op in their structure. We pay taxes as I understand it and I think we should leave this thing alone and then next session, if the people are forceful and want to come in the front door instead of climbing in the window, with the public hearing, then things might be different but in the waning hours of this session to come in with an amendment like this that has so many ramifications in so many other areas because there is a lot of people.. you start this that can come in and give you all the reason in the world why their taxes should be lightened. Pretty soon the fellow without visible means of support is going to handle all the taxes. They are all going to be..everybody wants out. Everybody wants out. Subdivisions of government, everybody wants out. Who's going to be left to pay. Taxes are good for the other guy. Let's leave this thing alone.

SPEAKER: Senator Simpson.

SENATOR SIMPSON: Mr. President, members of the Legislature, just one other little item that when this was done in '67, if my memory is correct, the bill went to Select File and then was amended there the same as it was on General File and a lot of the amendments were put on at that position. You could talk about almost any amendment that went on that bill which almost made the bill. It was redone entirely on the floor. All of these went on without a public hearing. These things had been brought up before and they were included. The way the bill now sits, co-ops are not in an unfavorable position and they should be left just like this.

SPEAKER: Senator Carpenter.

SENATOR CARPENTER: I would like to ask Senator Burbach a question. As I recall, I asked you a couple of questions in the discussion on these series of bills on General File.

SENATOR BURBACH: Right.

SENATOR CARPENTER: To the extent that these bills almost entirely were the reflection of the judgment of this administration.

SENATOR BURBACH: That's right.

SENATOR CARPENTER: And that the Committee really accepted them at their face value. They had a public hearing but they adopted them with very few, if any changes. Is that correct?

SENATOR BURBACH: This is true. There were no Committee amendments on LB 526. I might say, at this time, 526 did have a public hearing and it has, specifically, the broadening..not necessarily broadening, but the technical language was changed from the original of 1967 to bring it up to what was discussed on the floor and as the administration is now handling the co-op legislation or the income tax for the co-ops, and this would have...this new language does the things that was directed by the floor of the Legislature but not expressed as clearly as it is in 526 now.