

Exon would have had the most beautify tax cut come that fall and I took that privilege away from him, and that has got to be the world's worst example of being a good democrat. I only did it because I thought that it was right fiscally as a member of the budget committee. Lets forget all of the smoke flying around here with good intentions and I would be filling the room with smoke too if I were running, which I am not, but the key thing is that I as a democrat helped bring about and there would have been a tax cut and Governor Exon would have had this beautiful thing, boy, I lowered your taxes. Aren't I wonderful? I denied him that because I was trying to be fiscally responsible. Now lets get down to point two. The key thing in this debate is did the board of equalization in future obligations that LB10 called for or did they not? They did not, by their own admission. The bills call for it they didn't do it. Now if you add on what they did not add on, namely the obligations that we know that we are going to have the increased spending for homestead exemptions. Senator Carpenter's bill, and we know that there is going to be a big increase. The board of equalization did not take that into account. The personal property tax, the big increase on the exemption. Senator Carpenter supported it, but the board of equalization did not take that into account. We know that we are going to have to spend the money. We passed the law. State aid, they didn't take this into account. Senator Carpenter supports it. We know that we are going to spend more money but a they didn't take that into account. My LB403, of which I am very proud, we knew that we were going to spend millions more, Senator Carpenter supported it, wonderful, but the state board of equalization didn't take it into account. Those were all expressed obligations that under statutes the board of equalization should have taken into account and didn't. Had they done so by their own admission the tax rate would have not been cut to 11, it would have stayed at 13, where I helped get it in the first place and where it really should stay and meet the expressed obligations that the board of equalization. Not Senator Carpenter, or Senator Marvel, it is not their fault the board of equalization chose to ignore the statute and that is why we are in the crack today. It has nothing to do with Senator Carpenter or Marvel either one. It has a lot to do with the board of equalization.

PRESIDENT: Senator DeCamp, did you wish to speak?

SENATOR DE CAMP: Mr. President, members of the legislature, I have a secret, I have a solution to the problem. It hasn't been found in about 20-25 years, but it once existed. I'm going to reveal it to you now. You see, we are going on the premise that we have to build up this big pile of gold for our future problems. We are going to pass this bill, that bill and every other bill, once upon a time long ago they used to use a policy of not spending more than was really necessary. Now the way to solve the problem then is to not spend so much money, isn't that simple? It will work. You see instead of passing every bill to spend money that everybody ever dreams up, instead of assuming ahead of time that we have got to pass this, fund this, and guarantee that, we could take a new trend in this legislature and actually put some limitations on spending. The simplest way to put that limitation on spending is to leave that 11% where it is and then work within it. Work within it next year, work within it the rest of this legislative session and then you won't have to stand up here and cry well we have to get it up to 13 or 15 or 18 or whatever you are going to end up at in the