

because what the people say they want may not necessarily be what's best for them and that's where the judgment factor comes in. I have tried to determine what they want. I've run about as many polls up there, telephone and otherwise, as is humanly possible I think in the last couple of weeks. And the overwhelming feeling of those who have responded is that they say they want the bill passed notwithstanding the Governor's veto. And so the next question becomes, does that make sense in terms of what's best for them? Well, LB772 is most definitely not the perfect bill for the people in my district because it does not give them as much property tax relief as I would like to see. It does not have as tight a spending limitation as I personally think are necessary. And it is to most definitely going to increase the sales and income tax for the people there. At the same time, after some four years myself of hearing everybody from the Governor to the lowest official of state government say we need property tax relief and saying they support it, I'm convinced probably you're not going to get any more perfect bill in terms of giving a form of property tax relief to the people in that area. I've tried to analyze the arguments that have been raised against the bill and they have a lot of merit. At least on the surface. One of the big arguments is that it is not going to treat the renters right. Well, I do know something about that field so I looked into it a little more deeply and I think this argument falls short from this standpoint. Contrary to what Senator Anderson or a lot of other people believe about rental rates, rental rates are based upon exactly the same things that new cars, that loaves of bread, and other things are based upon and that is the cost plus a reasonable profit. Now when taxes are cut, the competition automatically takes over. In Omaha, you'll see it more than anywhere else because that's the place where apartments are most abundant. And that is also the place where they have overbuilt on apartments in recent years. And they have a cut-throat business in Omaha trying to rent apartments now. And they have a cut-throat business in Omaha trying to rent apartments now. They offer you everything except a second wife if you'll move in. And so the cut-throat business is going to play the same effect that it would in any other commodity. Somebody is going to be able to make the same amount of profit by charging less for an apartment and it will spread across the board. In fact, what I'm saying is that the rental people will probably get the effects, the direct effects of the property tax relief before the property tax owner because they'll start pulling, they'll start getting the effects immediately because the people will begin...the owners will begin tying them into their projections and into their calculations. So they're going to come off, if anything, better. The other argument I hear so frequently against the bill and the one, I guess, I hear on this floor more than anything else and the thing that upsets me more, is immediately on any bill that involves money or aid or dealing with varying classes, the argument is brought up, well, this helps the rich people and it hurts the poor people. And then the arguments tend to go from there to classifying anybody who works or owns property or has any money at all as being in black hats and one of the bad guys. And anybody who's poor, who happens to be on welfare, let's say, or who happens to have a minimal income as being somehow a sacred cow that...that is all good. If these people that own some property whether they're farms or apartment houses or other things...whatever they are...if they cease to be able to do these things, if they cease to be making