

That's just...I don't know if they built anything or not. They might have laid a few ties but didn't count them very rapidly. The point I want to make is this. I have to agree partially with Senator Clark. You're not going to get it out of the railroads, because when the railroads come in to the Tax Commissioner's office they bring their books in there and they say, here it is, take it and like it or leave it. Now when they say the shipper pays the tax, the consumer pays the tax...the consumer pays all taxes. Who in the heck are you kidding? The consumer pays them all, but some of us have to pay direct and some pay indirect. The railroads are paying a darn site more indirectly than anybody, and if you don't think so get out there and count those tracks and count those ties, and count those facilities. Does anyone know how many engines they have in Nebraska on January 1, 1978 or '79? Hell no. You don't know. According to the procedures all the rest of us file and follow on January 1st we're supposed to report. Now I would guess that you can tell by computer exactly where every boxcar or every diesel engine, every handcar, every piece of equipment they have is supposed to be located, but you have a heck of a time finding it on the tax rolls. The miserable amount of taxes that the railroads pay, and I know this is not proper to say it, wouldn't pay for the, you know, as I said yesterday we were talking about crossings, wouldn't pay for the inconvenience of the taxpayers in this state when it comes to those crossings. I don't like the shuffle here, I agree with Senator Lewis. Some of us are just going to get taken on this. Senator Lewis is getting taken to the tune of \$8,000.00. I can see why he can bear up under that. If you look at the way his school taxes are figured usually, he can stand eight thousand. I wish he were here. But the point is this...the point is this, the taxes...the railroads are assessed differently than anyone else. Senator Cullan, would you yield to a question, please? Senator Cullan, how are the railroads treated in the assessment procedure? Can you describe for this body how they are treated?

SENATOR CULLAN: Yes, Senator, I went through a very detailed explanation of how they are treated. Basically, their property is not assessed. The value of their property is based on three factors...income, stock and debt and historical cost.

SENATOR SCHMIT: Okay, that's good enough. Income, stock...

SENATOR CULLAN: Stock and debt.