

your dollars. This amendment, and I am not saying it is the one to adopt because we might want to tailor it, it says, we can go up to thirty percent rebate if we will put a reasonable cap. I have put the cap at 300. Why have I done that? The average home is paying, average homestead is paying about a thousand. Obviously, some pay more, some pay less. Thirty percent would be \$300. Now, obviously, thirty percent in that fashion means an incredible reduction, an incredible reduction in property taxes for about ninety percent of the entire population of the state. The homeowner, the average farmer, yes, the average farmer is going to benefit just as much. They would get their thirty percent just like the homeowner in town. And so, yes, it is an incredible tax reduction. And with the cap it can be done, that total program I have outlined here, the total cost \$127 million. The whole bill originally was geared around a \$100 million program. If you want to keep it at a hundred, you could make it 25 percent or some variation there. The two most important things, I repeat, you have got to have some reasonable cap that is pretty limited so you can get maximum property tax relief to at least 90 to 95 percent of the population of the state. Otherwise, as the bill is now written, you will give almost nothing, 10 percent to the homeowner and the bulk of the money will have gone to all the large corporations of the state, all the very large businesses who already have benefited from just about every property tax or special tax exemption there is. I would urge you to adopt the amendment, or if you have reasonable suggestions in between, such as 25 percent and some other variable, fine, but for gosh sakes if we are going to go ahead with this and do something, let's do her right and let's make sure we really target the money to where it is needed.

PRESIDENT: (Gavel.) The Chair recognizes Senator Lamb. Vard Johnson, excuse me. Senator Vard Johnson and then Senator Lamb, Landis, Haberman, Beutler and Goodrich.

SENATOR V. JOHNSON: Well, Mr. President and members of the body, the DeCamp amendment is one that I would wholeheartedly support and would commend to you for your support as well. The biggest difficulty with Senator Lamb's LB 38 as drafted and even with the committee amendments is it provides an across the board 10 percent rebate to all property taxpayers in Nebraska. And as Senator DeCamp points out, we do have in Nebraska some property owners that