

are extraordinarily well to do, that are able, of course, to deduct their property tax payments against their federal income taxes, and, in fact, do not need the rebate. So if we gave those property taxpayers the rebate in toto, we, in effect, diminish the amount of money that is available for those property taxpayers who really are aggrieved by the high level of property taxes in our state. So the best way to handle an across the board rebate is to put a cap, is to say, all right, we will give you back 10 percent or in Senator DeCamp's case 30 percent, that's his amendment, we will give you back 30 percent of your property taxes paid not to exceed \$300. You are not going to get more than \$300 back. And what you have now done or what we have now done is we have very carefully targeted our money to farmers, to business owners, to industry, and to homeowners. They all can benefit but they can't benefit by more than \$300. That maximizes state money, provides true property tax relief and I am of the opinion that if the cap is put on and the bill is moved, like I said yesterday on the homestead exemption, we will have won the property tax war. But without the cap, we will not have won the war because without the cap we will take our \$100 million and it will be so diffused among so many different kinds of property taxpayers in our state with such a limited dollar amount that, in fact, the war will not have been won. We will continue to chafe over property taxes for the next ten years. But this bill with the right caps and reasonable percentages can be very workable and can provide true relief to the people in our society who want it and need it. So I support the amendment.

PRESIDENT: Senator Lamb.

SENATOR LAMB: Mr. President and members, yesterday we had a proposal by Senator Vickers...now I wish Senator Vard Johnson would listen to what I am saying here. Senator Vard, would it be possible for you to listen? Yesterday we had a proposal by Senator Vickers which would have in effect turned LB 712 into a school aid bill. You know, there was a motion there to amend the bill so that it could easily be turned into a school aid bill and I opposed that and Senator Vard Johnson also opposed it. He said, let's go down this track, these three separate proposals and keep them separate. Now what we have here is Senator DeCamp is turning this into LB 712. He is turning it into a homestead exemption with this low cap. Now I am not going to disagree with a cap. I am going to vehemently disagree with a cap