

to the corporations, well, you are going to have to pay it and bury it in the price of your commodity which the consumer will pay. I don't like hidden taxes. I would like to have them up front where we can see them and we know what we are paying. But when you force the corporations that John refers to to bury that tax in the form of their price of the commodity which the consumer now pays, it is a tragedy to...in my book, it is a tragedy to hide the tax. What, for example, kind of a picture are you giving to the corporations, for example, that you are trying to attract into the State of Nebraska? You are saying to them that you will pay the tax for the homeowners of the State of Nebraska. You will absorb that as your burden even if you ship the commodity that you are manufacturing out of the state, which an automobile industry would do. You are saying, if you come to Nebraska, we are going to force you to pay 30 percent or \$300 or whatever, however you want to say it, \$300 worth of the tax of all the homeowners while you are doing business here. Economic development would take a heck of a setback. There is one other feature about the bill itself that I don't like and that is the fact that we go through a rebate system. In other words, we are forcing all of the people that really do need this rebate or the lowered property taxes, the small homeowners, in other words, we are forcing them to go ahead and pay it in first, let the Department of Revenue take the administrative costs out of it and we will give it back to you, what is left, and we wind up with giving them no relief from their property tax because they have got to come up with the money and pay it in. That feature I don't like about the bill itself. That is not in John's amendment. But what John is doing is he is saying, you corporations will pick up the tab for the rest of the...for the homeowners that we are giving this relief to and bury it in your price. Economic development will take a heck of a setback if we do this. Thank you.

PRESIDENT: Senator Warner, do you wish to speak on the amendment to the amendment? Senator Warner, do you wish to speak on the amendment to the amendments? We are on Senator DeCamp's amendment to the committee amendments on cap.

SENATOR WARNER: Mostly at this time I guess I have a couple of questions so I understand what Senator DeCamp intends.

PRESIDENT: Senator DeCamp, stand by.