

again. Either don't do any property tax relief or do it in a way you affect 90 to 95 percent of the average Nebraskans who are bearing the burden the worst, do it in a way they can live with. Twenty-five or 30 percent property tax relief is really significant relief today for the average homeowner and for the average farmer. Most of the other businesses I have mentioned are in a position where they have already received significant tax breaks, even though they are paying lots of taxes, significant tax breaks from other legislation this Legislature has passed, whether it be the personal property tax exemptions, whether it be the fuel tax exemptions, or they are in a position like the railroads, the telephones, that they pass it on. If you are going to use up most of your money in an open-ended deal for the future, sending your money there, you are going to lose your property tax relief program. You are not going to have affected in any significant way the average individual and so I would urge you adopt this amendment or some variable of it. It provides at a cost of about \$127 million, and if you want to get it down to \$100 million, lower the number to 25 percent, that is easy, but it provides 30 percent to the average homeowner, a cap of \$300. So, yes, the bill is completely meaningless to IBM. It is completely meaningless to Kiewitt Ranch. It is completely meaningless to Bankers Life, Burlington Northern. But to the average homeowner, to the average farmer, it is one-third reduction directly in their property tax without running it through a school or something else. It is actual relief. I urge you to adopt the amendment. I urge my agricultural friends not to commit the fatal mistake twice. Half of the reason property taxes are so high is because we did shift a great amount of the personal property directly over to real estate. I urge you to adopt the amendment.

PRESIDENT: We are speaking on the DeCamp amendment to the committee amendments. Senator Lamb.

SENATOR LAMB: Mr. President and members, some people have expressed confusion as to whether this is \$300 on each piece of property or \$300 to each taxpayer, and as I understand it, Senator DeCamp, it is \$300 to each taxpayer no matter how many pieces of property he may have. So it would be...it would be really a tiny amount. It would really put us back to LB 712 which we rejected yesterday and I think Senator Warner pointed out some of the problems with any kind of a cap, although I am not, you know, I am not saying