

SENATOR V. JOHNSON: Your hypothetical is too difficult for me to deal with. I would have to talk to you privately. In fact, to the best of my knowledge, the Racing Commission has never found any improprieties at the tracks with respect to the way tickets are distributed, the way wagers are made, or the way bets are paid.

SENATOR CHAMBERS: But what I am saying could happen, couldn't it? If winning tickets are printed and are not collected on?

SENATOR V. JOHNSON: I can't answer yes or no because I can't understand the question.

SENATOR CHAMBERS: Then I don't think he understands the bill. I am opposed to it.

SENATOR V. JOHNSON: The bill doesn't deal with unclaimed property.

SENATOR MOREHEAD: Senator Miller.

SENATOR MILLER: Since I did serve on this task force, I think I have a fairly good feel of this bill and I would like to explain this, as it has been described, a pig in a poke bill so that we can make a prudent or an intelligent vote here. We should recognize that this is a...we have taken the exemption from 1 million to 7 million dollars. To answer your question, Senator Chambers, this is approximately a 7 percent decrease in the amount of taxation. Now we have kept this revenue neutral realizing that the Revenue Committee, as tough as it is, would not put anything on the floor that would cost the state any money recognizing that this tightfisted legislative body here in the condition that we are in financially would not pass anything that would cost us any money this year and we have to recognize that the Racing Commission came in and they were asking for a \$10 million exemption, our Racing Commission, which is a commission of people in the State of Nebraska that are familiar with the industry, not people directly involved in racing, they came in and they recommended a \$10 million exemption and a 3 percent tax rate. We have come back with this task force keeping...which would cost the state \$4 million in taxes lost. The commission, the task force knew that we could not get that kind of legislation through the Revenue Committee,