

would have been involved?

SENATOR CONWAY: Mr. Speaker, or Senator Chambers, the original purpose of my bill as it was brought in was to take the two tracks that are now racing three days or less a week, which in essence that would be Atokad at South Sioux City and the Columbus race track, those two tracks, to allow them to have an exemption. By virtue of an economy of scale there needs to be a certain amount of momentum prior to taxation to keep them alive and flourishing. We originally under the existing law, those two tracks by virtue of being described as racing three days a week or less, three days or less a week, did have a \$5 million exemption. The original bill took that to...excuse me, my LB 154 took that up to a \$7.5 million exemption which, in essence, really was not much more than the inflation difference from its original point, to keep them about at status quo with what the exemption has been before. The amendment allows, in essence, that same exemption to apply to the industry as a whole and, in essence, does not specify three days a week or less but applies to the whole industry.

SENATOR CHAMBERS: And when we talk about the whole industry, we are including Ak-Sar-Ben. What was their exemption prior to the committee amendment?

SENATOR CHAMBERS: Prior to the committee amendment, their exemption was 1 million and a 5 percent rate.

SENATOR CHAMBERS: So the increase for the small tracks under your original bill would have been \$2.5 million or about a 50 percent increase over what was already there?

SENATOR CONWAY: On the exemption, right.

SENATOR CHAMBERS: And for the monstrous track, the daddy of them or the king, as Senator Johnson referred to it, would get a 700 percent increase in their exemption?

SENATOR CONWAY: That is correct, in the exemption. Given their handle, proportionately that is, you know, not an extremely large element. The large tracks by virtue of their handle into the hundreds of millions of dollars, moving it from a 1 million exemption to a \$7 million exemption is not a lot to them proportionately.