

Kerrey, bless his heart, was off to the races himself by appointing a commission and the commission involved three of our stalwarts, Senator Conway, Senator DeCamp, and Senator Miller, and the commission met and the commission took stock of the fact that the racing industry in Nebraska for the first time is facing serious gambling competition, and that competition is coming from Missouri, it is coming from Minnesota, it is coming from Iowa, and it is coming from Oklahoma, and the industry said it simply had to get a grip on this situation. And the best way to get a grip on the situation was to provide some additional tax exemption for the industry on an industrywide basis. And that is what the commission recommended. I don't think any of us in this room want Nebraska to lose the racing industry. I really don't think we want to do that because it is a celebrated tourist industry. It is a celebrated travel industry. It is a celebrated gambling industry. And it also provides assistance to the thoroughbred raisers in our state as well as elsewhere. The tax rates, the parimutuel tax rates in our sister states are incredibly low in relationship to our own parimutuel tax rates. Therefore, the commission itself appointed by Governor Kerrey, which included three of our people, and the Revenue Committee thought we ought to at this time use LB 154 to provide a small additional break to the industry as a whole. Now I know how easy it is to come down on the king of the tracks, Ak-Sar-Ben, because it truly is prosperous but it is only prosperous today. It might not be so prosperous tomorrow and, in fact, Ak-Sar-Ben is saying, we don't think we are. We have to engage today in a little bit of damage control to make certain that we are in good health tomorrow and the best way we engage in it is to ante up more purse money for the horsemen and also to provide more facilities for those that go to the races, and we need some assistance on the taxes. Well, the Revenue Committee was not very charitable with Ak-Sar-Ben but we were charitable to some extent. I don't have any misgivings in standing up here and talking about these committee amendments. I do not think they are irresponsible. I do not think they give away the store. I do think they benefit a fairly significant gambling interest in our state. On the other hand, I think the kind of benefits that we receive in toto from that gambling interest are important and significant. I would not want to see that gambling interest die.

PRESIDENT: One minute.