

think we are restricted from this, to leave these people out. So there are a lot of questions that have to be answered, and some more research done, so I'd heartily support that you bracket LB 717. Thank you, Mr. President.

SPEAKER NICHOL: Senator DeCamp, then Senator Nelson, Senator Beutler, Senator Wesely, Senator Lynch, Senator Vard Johnson, Senator Warner and Senator Barrett. Senator DeCamp.

SENATOR DECAMP: Mr. President, I would like to clear up a couple of things about the amendment that I am offering, that is before us while dealing with the bracketing motion at the same time. Senator Warner raised probably two of the best and most legitimate questions as to whether or not my amendment should be adopted. I would like to answer those objections. Senator Warner suggested this is a property tax. It is not a property tax. The measurement of what the franchise fee shall be is the quantity of deposits on hand at an institution. Those deposits are owned by the people. It is not a tax on the deposits. The deposits themselves, I repeat, are a measure of what the franchise fee for that institution, for the right to operate in the state, would be. I'll use a comparable example that would maybe make it more clear. Let us assume you take your coat to the cleaners and we have a tax in the State of Nebraska on the cleaners, all cleaners, of one penny for every coat they clean or process. There is nobody in the room would claim that the ownership of the coat goes to the laundry, but the coat is a measurement of what the franchise fee or tax for that institution would be. This is the same principle we are using. So I am not concerned, and we have court cases to back it up. I'm not concerned about the property tax aspect. Senator Warner raised the question also, he said if this were unconstitutional for any reason, he said then where would we be? We'd be without a tax. First of all, I don't think there is even any question on constitutionality. But for the sake of argument and discussion let us pretend that it is unconstitutional. Let us accept that premise. Then, I repeat again, I'm not disturbing the existing tax system, which is constitutional for sure, I'm leaving all the taxing mechanisms in place. This is a new or additional tax, completely supplementary and additional. However, I will raise the question in reverse. If the system offered by Senator Johnson and his colleagues were declared unconstitutional, exactly the fear that Senator Warner