

one reason only because you and I need to know how bad our taxes are going to be next year, because the saddle or the burden that Senator DeCamp intends to slap on this bill is a new \$1.5 million tax break for the tracks, not this year but next year. Now Senator Warner and the Appropriations Committee are suggesting, to the Legislature, that we may need to increase tax rates this year not just because we are going to have a shortage of money this year, but in addition because we anticipate a short-fall next year. Part and parcel of our overall considerations as to whether or not to increase tax rates this year will be the amount of the possible short-fall next year. It is darn nice if we can know today whether that short-fall will or will not be augmented by a \$1.5 million tax break to the tracks. I want to move this bill today. I've been totally in support of what Senator Conway is trying to do for the small tracks. The small tracks are not big money makers. There is no reason why we shouldn't raise the level of the exemption. But if the price I have to pay to raise the level of the exemption is to pay another \$1.5 million in lost revenues next year, I'm not going to pay the price. More importantly, the answer to the question needs to be resolved now, not next week when we next consider this bill, but now. This bill should not be passed over. It should be read as it is and then approved.

SPEAKER NICHOL: Senator Haberman.

SENATOR HABERMAN: I call the question.

SPEAKER NICHOL: The question has been called. Do I see five hands? Yes, I do. The question is, shall debate cease? All those in favor vote aye, opposed nay. Record, Mr. Clerk, please.

ASSISTANT CLERK: 26 ayes, 0 nays to cease debate, Mr. President.

SPEAKER NICHOL: Debate ceases. Senator Conway, would you like to close, please.

SENATOR CONWAY: Mr. Speaker, members of the body, my request, like I say, was based on a lot of interpersonal relationships with people who have worked with me to some extent on the bill. I also have become considerably more educated, I think, in the racing industry as a whole and