

SENATOR CHAMBERS: Uh huh.

SENATOR WESELY: Then a bill was passed evidently in '83, must have been, or maybe '84 and the tax rate was reduced to 3 percent with that \$1 million exemption. Then what happened is under this bill the exemption was raised up to 7 million and the tax rate was then raised up to 5 percent and I think the 5 percent and \$7 million exemption applies across the board to all the race tracks. But because the \$7 million exemption, you know, there is some benefit that the Fairground didn't have before but the 5 percent tax rate over the 3 percent tax rate is much greater than the savings with the increased exemption. And so Lincoln ends up as a result of the combination paying 85,000 more in taxes than they did last year. So under the amendment that Senator Warner and I have, we tried to come back just to paying the same level of taxes and the best we could do is a reduction of about 45,000 evidently, or 43,000. So the Fairgrounds will pay 43,000 less in taxes under this amendment this year less than last year, but we were trying to have a hold harmless because now under the bill they pay more taxes, 85,000 more.

SENATOR CHAMBERS: Okay, now that is what I thought I was hearing and I am sure that is what Senator Warner explained to me, but in talking to you at the same time I missed something in there. What would be wrong with amending the bill since we are dealing with it at this stage and it wouldn't have to be unduly delayed, making an amendment that just holds the track harmless if that is what the intention was? That is where I am being lost. If the intent is to hold the track harmless and this does not merely hold them harmless but gives them a benefit that was not anticipated, why can't an amendment be drafted? And we can't do it on this one because it has to be this specific one that is adopted or this one would be rejected, the bill returned and then a different amendment would be added that holds the track harmless. Is that what is the ultimate intention, or the windfall?

SENATOR BARRETT: Your time is up, Senator Chambers.

SENATOR CHAMBERS: Oh, okay.

SENATOR BARRETT: May I take this opportunity to introduce in the south balcony 60 fourth grade students and teachers