

fact take upon ourselves a responsibility for setting the tax rates. Of necessity I think that vote also carried with it the responsibility to look at the budget that much closer. I'm sorry for the fact that because of that it tends to look like we are circumventing or down playing the hours of hard work that the Appropriations Committee has already gone through because they have done a lot of hard work. I know how conscientious they are. I agree that that's the best way to trim a budget, but I also agree that now we're at the point where there seems to be no way to get 25 collective votes to make individual cuts and so we find ourselves here. Now the idea of sending it to the Governor, I think again takes our responsibility and shifts it to somebody else. We said we would set the tax rates. That means we have to look at the budget and I think it's better for 25 of us as representatives, elected representatives, to do it rather than to send it to one man and his budget staff and say we abdicate our responsibility to you. That's ridiculous. Now bringing it down even this far leaves us with a three percent reserve approximately and anybody that's in business knows that that in itself is folly. Three percent reserve in our economic times is not enough. It is not enough. It would still mean a tax raise if we did an appropriate reserve level. Our saving grace is the fact that we have a \$35 million cash reserve fund out there. Now when we adopted that cash reserve fund we put on a half cent tax increase and you know what? The public thought that tax increase would never go off. They said, oh, who are you kidding, you know once a tax, always a tax. They said it would never go off. It did go off, folks. We stood by our commitment and we took that tax off. When we lowered the tax last year on income they said, oh, well, that's just a small reprieve. We'll see that back very shortly. I say to you that we are in here today trying to do with that one percent income the same thing that we did with that half percent. Let's recognize, for those of us outside Lincoln and Omaha, what our state is going through and how painful it is for those people. Now Senator Abboud talked this morning about other tax increases and other things that we have done to our businesses and our agriculture already this session. Now is the time to hold the line. Now is the time to stand tough. That two percent is terrible. I know that. I know what it does to the universities. I know what that does to our local subdivisions. I want to say at this point that I am going to be really, really dismayed if our subdivisions do not make the tough budgeting decisions that