

SENATOR V. JOHNSON: You should stand by the bill, pass it, and there we will be.

PRESIDENT: The Chair recognizes Senator Schmit.

SENATOR SCHMIT: Mr. President, members of the Legislature, I wonder how many people have paid any attention at all to this bill which has been said by Senator Landis, Senator Johnson or other. I want to point out again, as I have a number of times, that we are dealing with an issue here which is very volatile, which is not going to just go away if we ignore it, and which, if we do not address it, will be back here in a few weeks, a few months, or next year, and maybe perhaps in a different form, and perhaps more hauntingly than what we are looking at today. I really don't know, I really don't know if I like LB 717 in the present form. I would like to ask Senator Landis a question, if you will respond please, Senator.

PRESIDENT: Senator Landis is available.

SENATOR SCHMIT: What is the major reason why we should support 717 over 619, Senator Landis?

SENATOR LANDIS: Over 619?

SENATOR SCHMIT: Yes.

SENATOR LANDIS: The difference of about \$1.5 million of revenue in the coming year.

SENATOR SCHMIT: Will that be permanent revenue, Senator Landis? Is that a formula which we will follow from this point forward, or is this something which will be looked at during the interim? Will it be addressed again next year, or what are we looking at?

SENATOR LANDIS: I would anticipate that there would be a study this summer, the purpose of that study is to come up with a long-term formula that both the administration, the Revenue Department if you will, and the banking industry feel is fair, reasonable and raises a fair amount of revenue from this industry. So, in other words, I think it is going to be...we are going to have one year of whatever we do today, 619, 717, the DeCamp proposal.