

SENATOR SCHMIT: Thank you, Senator Landis. Generally when I am in doubt I usually try to follow the recommendations of the committee. Generally that serves me the best. I want to point out, however, that we are dealing with an issue here which is very little understood. It bothers me tremendously that on this floor we are not getting very much discussion or much debate. I don't want to embarrass anyone but, if I were to ask the majority of the members of this body to explain LB 717, I think they would all head for the doorways at a dead run because not many of you would be able to explain it. I certainly would have to be one of those in the group. I just think that we are at a position where we are going to have to follow someone's leadership. We may not like it, it may be a little rough, it may be a little inconsistent, but we are going to have to rely upon the committee. I would hope that during the next interim that we do have some intensive and extensive studies on this tax issue because I do not believe that we can deal with the issue on the floor of the Legislature on a piece-by-piece basis. Senator DeCamp has some very strong opinions on it. He is probably researched most of them. He is very close to the banking industry, and I would generally rely upon some of his recommendations. But I would expect that the banking industry is no different than agriculture or anyone else. We have a little bit of a tendency not to favor taxes and to think we are being abused. I would hope that if 717 passes, as is recommended, that this next interim is going to provide us some kind of guidance for the entire revenue picture because if we don't we are going to muddle along in a situation that will be nothing but chaos. It is not good for the taxpayer, it is not good for industry, it is not good for economic development, it is not good for the State of Nebraska. We are really not talking about very much money. I guess it grieves me just a bit to think that the banks are so concerned about a little over \$3 million...

PRESIDENT: One minute.

SENATOR SCHMIT: ...when we casually spend or impose taxes much greater than that on other industries which are in a much less ability to pass that tax increase on. So I hope there will be some more debate here. I hope I am going to be much more enlightened as the debate progresses. Thank you very much.

PRESIDENT: Thank you, Senator Schmit. If you'd keep the