

of piggyback that the State of Nebraska has on income tax. These two things together should certainly illustrate to us that we need to keep an adequate cash fund. Outside of Senator Warner, I have the most experience in this Legislature in regard to the tax rate setting process because of my work back in the seventies and through today and I will predict for you right now that we are going to need these cash reserves. When your income goes down in the State of Nebraska for agriculture, it goes down for tax revenues. It is just as simple as adding up two and two and equaling four. This is going to take place. To talk about dipping into this fund as a short term solution to a long term problem is ludicrous. We should abandon this idea. We should go back to talking about how we are going to cut some programs or how we are going to do a 2 percent across the board cut. I personally favor the 2 percent across the board. We are going to get back to that and I plan to support that concept. Forget about dipping into that fund. It is a bad idea. As Senator DeCamp always says, we want it on the record and I want it on the record right now that if you make that move to dip into that fund at a time when we have, as everyone acknowledges, the worse financial condition in the State of Nebraska since the great depression with the most bankruptcies we have had since the great depression, the most bank closings since the great depression, and, indeed, the greatest jeopardy for our state revenues since the great depression, that you will be making a big mistake. So let's forget about this idea. Let's bring it up to a vote, get on to something that is going to be productive for this state.

PRESIDENT: Senator Lamb. The question has been called for. Do I see five hands? I do. I will put the question to you. The question is, shall the debate cease on the Warner motion? All those in favor vote aye, opposed vote nay. You are voting on the ceasing of debate on the Warner motion pertaining to LB 501. Please record your vote. Have you all voted? Record the vote, Mr. Clerk.

CLERK: 27 ayes, 0 nays to cease debate, Mr. President.

PRESIDENT: The motion carries. The debate is closed. Senator Warner, you may make the closing statement.

SENATOR WARNER: Mr. President, members of the Legislature, just a couple of comments. As I indicated in the opening,