

the time to go around increasing taxes. I urge this body not to adopt the amendment. Thank you.

PRESIDENT: Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, members of the Legislature, I would also like to speak against the amendment. It is contrary to everything that we've been trying to do in here, I think, the last couple of weeks. It would be truly an anomalous situation if we turned around, today at this point, and did something completely contrary to what we've been attempting all along. We've struggled for two weeks, hour after hour after hour, to get the appropriations...to get the budget down to where we would not require a tax increase, or a tax increase would not be necessitated. We have done that. If we maintain the budget where it is presently there will be a completely adequate reserve, certainly within the statutory three percent and, although I haven't refigured it, I think closer to a four percent reserve. That is an adequate reserve. Everybody is guessing, of course, a little bit as to what will happen in the next 12 months, whether revenues will decrease or whether they will stabilize, or whether they will increase. I think the simple fact of the matter is that there is no agreement among the different experts. My attitude simply is, there being no agreement, the fact that we have an adequate reserve now it seems to me that we should do the very best that we can for as long as we can not to increase the tax rates. If we have to come back next year and increase it, so be it. But between now and next year there are a lot of alternatives, a lot of alternatives. You don't have to fund homestead next year if it turns out to be a poor thing to do, or an impossible thing to do. You can think about expanding the revenue base next year, if you would rather do that than increase taxes. Next year we can think about programs and agencies a little more and in a little more thoughtful manner than we did this year perhaps. Also, maybe revenues will increase. Maybe the situation will get better. I don't think it will get better, but it might. There are all kinds of possibilities in the next 12 months. I don't see why it is, after all the work that we've done, that anyone would want to increase taxes at this point in time. The headlines said this week seven banks have closed in Nebraska this year, and the year is only half over. The agricultural economy is admittedly in bad shape and may continue to be in bad shape for awhile. It seems to