

indicated and has been in the direction of no tax rate increase. To do otherwise now would be absolutely contrary to the philosophy that we have adopted. But more than that, nobody has talked about the figures with you. Nobody has really talked about the figures. And what are the figures? First of all, we have...remember, we have a \$30 million cash reserve, actually it is 35 right now. That is a four percent reserve. And in addition to that with the cuts that we have now made we have an additional 3.7 reserve. So all together we have a 7.7 reserve. The statutory requirement is a three percent reserve. You may have recalled that Senator Hannibal pointed out to you that the difference between projections and actual revenues has averaged around four percent. And here we are sitting at a 7.7 percent reserve. So we are well within the average differentials of any projections of the usual projections. Even if you wanted to get down from the 3.7 percent reserve to a 3.0 reserve, you could spend \$5.6 million. Now we are just talking about a little amendment to the budget dealing with some agencies for half a million dollars and maybe something else for a million dollars at the most. We are talking about maybe cutting a million and a half at the most from the budget and maybe nothing gets cut. But you could \$5.6 million and you would still be above the statutory reserve and you would still have in addition to that the 4 percent cash reserve which totals \$30 million. So I think that what you are hearing from on the floor today is the last grasping of those who want a tax increase. It doesn't relate to the facts. I think the facts are that we can make the decision right now that we are not increasing the tax rates and that we should make that decision right now. I hope you will vote for the motion to indefinitely postpone.

PRESIDENT: The motion is to indefinitely postpone LB 539. All those in favor vote aye, opposed vote nay. You are voting on the indefinite postponement motion. Please record your vote. Motion to indefinitely postpone 539. Members, please record your vote on the motion which is that to indefinitely postpone 539. The Chair will allow 20 seconds for you to record your vote. The motion is to indefinitely postpone 539. Ten seconds. Time is expiring. Record the vote. Senator Beutler.

SENATOR BEUTLER: How many are excused?

PRESIDENT: One.