

is no significant, perceptible difference in safety for those trains that do not carry cabooses as for those trains that do. So, for my money, the safety issue has essentially disappeared from the scene. And we get down now to basic economics. Our country, our country is suffering from an excess of regulation. In the 1970s our country lost the basic steel industry to Japan. In the 1970s our country lost the basic automobile industry to Japan. In 1986 our country, today, is a debtor nation. We are a debtor nation for the first time since the first World War. Our balance of payments today is extraordinarily high. We import today far more than we export today. We are a debtor nation. Economist, Lester Thurow, says our economy is an economy that suffers from a thousand cuts, from a thousand cuts, and one of those cuts is excessive protectionist regulation. That is one of those cuts. Now the railroad industry in Nebraska is a fundamental, basic, historic, gut-wrenching, big business industry. We are blessed to have the railroad industry in our state. We are blessed to have corporate headquarters for the Union Pacific Railroad in our state. Given the fact, given the fact that the statistics are now in which indicate that the "cabooseless" operations going on in 46 other states do not show any significant, perceptible increase in injury, death, or property loss from the caboosed operations in our state, and given the fact that one of our very basic industries says that this particular law costs it \$6 million annually, it seems to me that this state no longer should be in the business of requiring the trains to carry the cabooses. I, personally, believe that our three-year experiment, our three-year exception from the norm should come to an end. I think the time has come for us to say, to a very basic industry, we do believe in economic development. We do believe in helping when help is necessary.

SPEAKER NICHOL: One minute.

SENATOR V. JOHNSON: We don't believe in tax breaks for economic development, and we are prepared to rid ourselves of unnecessary overregulation. So I will rise in opposition to the kill motion and I will support the bill.

SPEAKER NICHOL: Senator Hannibal, please. Then Senator Nelson. Senator Nelson, would you like to go ahead, and then we'll pick up Senator Hannibal next.