

got the railroads. And we lost the steel industry, we have lost everything else. Then I look at this \$500 million that they made in earnings in 1984, and I ask myself, can that be the same Vard Johnson, is he talking from the same hymn book that I speak from? You know, it doesn't sound like the same Senator Johnson. We talk about the savings they pass down. This article I handed out too, by the way it's on your desk, it talks in there about how the Union Pacific is coping with the deregulation of the railroad industry, the deregulation of rates, freight rates. At the hearing we had on this bill, I pointed out that over a 6-month period fuel prices decreased over 50 percent,...

SPEAKER NICHOL: One minute.

SENATOR PAPPAS: ...over 50 percent. But not one time during that 6-month period did you see the freight rate costs, for the basic commodity, grain in the State of Nebraska, decrease from Omaha to Kansas City. Now, can you sit here and tell me that you are going to believe that we are going to have a \$6 million savings that is going to spur economic development and it's going to be passed on to the shippers because the railroads say they will? It's going to help economic development? There is...I'll speak again, but there is other things I want to get into on the safety factor. But I wanted to address some of the things that it's talking about as far as economic development in the state, and how we are overregulating, and we are...you know, too much self-protectionism in this country, in this state. I just want to point out some of the fallacies. Senator Hannibal pointed out fires. He pointed out fires. He said 60 percent, I have figures I passed out, or will pass out, that will show you less than 30 percent, and those are the reportable fires, not the fires that are actually taking place. They say in the handout, the Union Pacific or the railroads handed out, it says it will not cost jobs.

SPEAKER NICHOL: Time.

SENATOR PAPPAS: You'll be getting a handout that will show that it will immediately cost jobs in the State of Nebraska. And I'll speak again. Thank you.

SPEAKER NICHOL: May I introduce guests of Senator Lowell Johnson. Under the north balcony he has Ron Kroft, and Scott Doksansky, both of Fremont. They are with the Fremont