

that kind of deregulation. I suggest you know exactly what would happen. We would all become very successful in a very short period of time. I would hope that you will not advance the bill as is and that we will have another opportunity to vote on the amendments that I have proposed. We spent...the industry spent \$50,000 to conduct a study. If you adopt LB 835, as proposed by Senator DeCamp, you are throwing it away. Now we have proposed a \$350,000 tax study. Senator Vard Johnson is discussing that. Are we then, after having this study, Senator Johnson, are we going to take the conclusions of that study, pitch it in the wastebasket, and accede to the wishes of the companies who do not want to pay the taxes? I think we know what would happen. They have the resources, they have the know-how, they have the personnel to dominate, to infiltrate, and to influence this Legislature. We just as well save the \$350,000, Senator Johnson, if we follow this premise, and just continue to tax those that can't fight back and avoid the taxation of those who are able to hire the attorneys, the accountants, et cetera, to fight it off. I would hope that you would not advance the bill as proposed by Senator DeCamp.

SPEAKER NICHOL: Time is up.

SENATOR SCHMIT: Thank you, Mr. President.

SPEAKER NICHOL: Senator Higgins, then Senator Abboud. Senator Higgins.

SENATOR HIGGINS: Mr. President, I would yield my time to Senator Schmit.

SPEAKER NICHOL: Senator Schmit.

SENATOR SCHMIT: Thank you, Senator Higgins. I want to go back again to what I said earlier relative to the study. The industry, after the conclusion of last year's session, said yes, there ought to be a study. There was a lot of controversy. We held a number of hearings on the bills that were introduced during the previous session. There was very little agreement as to what we should do or how we should do it. So there was a decision made. The industry funded a study. The study was done by Arthur Anderson and company. Arthur Anderson and Company decided that, yes, there should be deregulation and that the deregulation should come about in a phased process. Now there is an alternative. One of the alternatives is total deregulation, total deregulation, just cut the tail off the dog,