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taxes. Right now they rely on real estate taxes. The provision, the \$42.7 million is enough to take care of the operating expenditure. The point that Senator Withem raises is well taken on the capital improvements and that will be an additional amendment that will be offered to the proposal, but at this point in time, you have...

SPEAKER BAACK: One minute.

SENATOR HALL: ...a system that recognizes personal property is a just one, then this is probably the fairest approach, the least disruptive approach, and it has some benefits and some costs, but more benefits than cost to every sector of the economy which, if we are worried about a constitutional amendment at the polls in May, if it is going to be May, I think that this has the best chance of all in terms of being adopted by the electorate when they do examine a constitutional amendment. I would urge its adoption.

SPEAKER BAACK: Thank you, Senator Hall. Senator Schimek, you are next.

SENATOR SCHIMEK: Thank you, Mr. President and members of the body. I have purposely sat here for three or four days, or however long we have been debating this issue, and just listening, because although I am supportive of the 3-R proposal, I am certainly not adverse to looking at any other options that might work, that might be fair in the whole scheme of things. I guess, Senator Hall, I would like to ask some questions about this proposal.

SPEAKER BAACK: Senator Hall, would you respond, please?

SENATOR HALL: Yes.

SENATOR SCHIMEK: Because I think that what I want to know is I want to know about the fairness of this proposal, but my first question, and I think maybe Senator Wesely is going to address this issue, too, because he is the next speaker up, but my first question has to do with part two, and that is the railroad rolling stock. Could you refresh my memory. This would leave it exempt as it is now. Could you refresh my memory and tell me how much money that is?

SENATOR HALL: Oh, I can't. I can find that out for you real