

treat intangibles, and we will continue to do that because we know that, with the exemption of the tax on inventory, there is not enough political clout out there, hopefully, some people think, to exempt personal property from taxation. But if you really want to see some action on this floor, if you want to see something that moves rapidly, then let us stall these bills on the constitutional amendment until such time...

PRESIDENT MOUL: One minute.

SENATOR SCHMIT: ..as it appears that the taxes will all go back on, including inventory. The phones will be ringing from Omaha and from downtown Lincoln. Our friend Gates Minnick, Roy Smith, all of them, they'll be calling everybody on the floor and off the floor to point out what a terrible disaster it's going to be for business. Ladies and gentlemen, it's time that someone does what Senator Wickersham is trying to do and thinks about a little bit about the basic industry of this state, which is agriculture and, of course, the small business which populates the vast majority of the municipalities west of 10th Street in Lincoln, Nebraska. I support the Wickersham amendment.

PRESIDENT MOUL: Thank you, Senator Schmit. Senator Wickersham.

SENATOR WICKERSHAM: Thank you, Madam President. I have hesitated to speak again because I know we have a large number of amendments and we will need to move on to other things and perhaps Senator Schmit is correct, there aren't enough votes for this amendment, but I wanted to respond to a couple of things that have been said and perhaps Senator Ashford would have understood what I was talking about when I said that this was for small businessmen if I'd have said small, small businessmen. I know that this isn't 270. I know that this is not 775. It is not intended to be any of those things. It is not intended to be an elaborate system where you have to prove to the State of Nebraska that you created "X" number of jobs or that you've built a massive plant someplace. It is not intended to be those things. There aren't the kind of dollars involved here that would justify that kind of a system, that perform...so-called performance-based system. What I'm aiming at is something that's far simpler, far more subtle and, I will reiterate, aimed, if it's necessary to use this kind of alliteration, the small, small businessman. Ten thousand dollars is important to someone who is starting up. If this kind of an exemption saves you \$190 in taxes, which would be the savings on a typical rural