

personal property, this is the one that keeps it from happening. And all you do, if you do this, is that basically you return about \$2.5 billion in valuation of the tax rolls, you generate about \$50 million of tax, that's statewide, very little of which would be in Douglas or Lancaster Counties. And the impact to the homeowners in those districts where people stand up and say, by God, I'm helping you, if you do this, you know, the impact in Douglas County is like throwing a deck chair off the Queen Mary, just insignificant whatsoever. It doesn't do anything for it. That's the whole reason we don't want to pass the constitutional amendment, or at least that's the said reason, because you want to protect the homeowners, and if you agree with this amendment coupled with the giving intangibles permanent exemption in the Constitution, there is no way through the personal property tax base you're going to give any relief to homeowners. And I guess part of my frustration in all of this is, you know, the reason people have opposed and jostled all this is they've done it in the name of the homeowners and in the words of Fuller Dog Turbo, what's all this crap I've been hearing about protecting the homeowners, because that's obviously not what they want to do. But if you're voting for this, you're going to constitutionally prevent the homeowners from ever getting any real relief from the personal property taxes. And I guess that's what's frustrating because I don't know what it is people are opposed to. Now if you're...and I know there are some members of this body that are of the opinion we ought to put everything back on the tax rolls. And I can respect them for that. But, I guess, what the problem that...another problem I have is that many people's definition of everything stops at the borders of their district, simple as that. Don't tax intangibles in my district, don't tax inventories in my district or, by golly, tax farm machinery out in Schmit's or Wickersham's district and that's easy to say. And it's fun to say when you go home over the weekend but it doesn't bode well for the State of Nebraska when you approach it with that kind of attitude. Now I think, at least in some degree, you know, the concept of putting a ballot issue on the ballot, coupled with the bill putting in place the process to begin taxing personal property, though I don't like the latter, it's something that everybody gets something of what they want. Those that want to put things back on the tax rolls get the process going unless the voters vote them down. Those that would like the tools...and that's where Senator Hall, I think, is basically flawed in his arguments where he sits there and says, we want to look at the whole tax system. We want the 3-R Committee to do all of our work. Well, the problem is this