

April 9, 1973

which would not be germane because of the constitution office.

SPEAKER: Do you want to leave 246 just where it is?

SENATOR CARPENTER: As far as I'm concerned yes.

SPEAKER: Fine. Anything further on the Clerk's desk?

CLERK: Nothing Mr. President.

SPEAKER: We are now ready for general file. The Clerk will read.

CLERK: Title Read LB 114. The bill was previously considered on March 23rd and laid over again on March 29th and laid over again on April 4th and laid over. Mr. President the committee amendments have been adopted offered by Senator Burbach's Revenue Committee, and an amendment by Senator Barnett dealing with Veterans has been adopted, an amendment by Senator Burbach has been adopted, there is pending an amendment by Senator Carpenter to amend the bill, it is found on page 1110 of the legislative journal, it would amend as follows: (read).

SPEAKER: Senator Carpenter.

SENATOR CARPENTER: I think Senator Burbach or others are going to get some information pertaining to costs.

SPEAKER: Senator Burbach.

SENATOR BURBACH: Mr. President, members of legislature. I was requested last Thursday, I believe it was, Wednesday or Thursday, to find out what the additional costs of the Carpenter amendment which was submitted to us and which appeared in the journal. The additional costs the first year would be approximately slightly more than 3/4 of a million dollars, and in the second year when the two hundred and fifty dollars becomes effective, it would be slightly more than a million and a half dollars. When you arrive at those figures, there are approximately sixty thousand homes in that category spelled out by LB 1084 of a year ago, and a hundred and twenty five dollars for each one of those houses, would be seven and a half million, currently it is 6.545, so that would be seven hundred and eighty thousand dollars while the rate is at one hundred and twenty five dollars, or the fifteen thousand dollar figure and the average mill levy applied against that would make this one hundred and twenty five thousand, a hundred and twenty five dollars. So as we proceed into the second year, the price tag of the amendment, that Senator Carpenter has here, would be one million, five hundred and sixty thousand dollars. These figures were obtained from the tax commissioners office and from our fiscal analyst and they are in concurrence one with the other, so that is the information that I was requested to put together for this amendment.

SPEAKER: Senator Carpenter.

SENATOR CARPENTER: I move for the adoption of the amendment. Now what this amendment would do is if you would take for example, fifteen thousand, you take half of that which is seventy five hundred which is the reduced actual valuation, and you take thirty five percent of that you will arrive at an evaluation of twenty six hundred and twenty five dollars. Now depending upon the mill levy and the area in which you reside, and bear in mind they all fluctuate but if you use for example a hundred mills which is above the norm, then it would be almost out, would get a credit of two hundred and sixty two dollars and fifty cents. If they have a tax bill of two hundred and fifty dollars, they would not get a refund of twelve dollars and fifty cents, they would only have two hundred and fifty dollars tax bill wiped out.