

April 21, 1977

LB419, 518

don't we just put it up at the head of Select File which we will take up just a little later today. We will get on Select File today, so we will put it at the head of Select File, LB419. Next item on the agenda then will be the special order on LB518 and we shall continue where we left off yesterday, a continuation of the debate on LB518. Mr. Clerk, are there some amendments or...what is the status of the....

CLERK: LB518 is the bill dealing with exemption of taxation, certain classes of personal property. There are no committee amendments on it. There have been some amendments adopted to the bill. The next amendment up is offered by Senator Newell. These amendment Mr. President are in the Legislative Journal. I think that they start on page 1535. There is a long series of them. The first amendment is on page 3 line 16-22 (read amendment).

SPEAKER LUEDTKE: Are these all Newell amendments that you are now referring too? Alright Newell amendment number one, we will identify this as Newell amendment number one.

CLERK: Correction, 1536 on page 4, line 1 and 7 (read amendment).

SPEAKER LUEDTKE: Chair recognizes Senator Newell.

SENATOR NEWELL: Mr. President, members of the body. The proposed amendment, as everybody will recognize, will basically put off the effective dates of when these exemptions will come into effect, will come into effect for one year. It does not change the order. The order will still be, farm equipment, business inventory, farm inventory. The effective dates will be changed. One of the reasons for this, one of the proposed reasons for putting this off is that under the current bill we are presently going through, throughout the State of Nebraska a massive re-evaluation. The re-evaluation will have some effect or significant effect on property values for personal property as well as real estate. The increases in real estate can be significant in years to come. By putting this off for one year we will also have an opportunity to look at the past effect and its relationship to the re-evaluation. Now, I would like to explain a little bit about what the re-evaluation will do. The re-evaluation will...

SPEAKER LUEDTKE: Senator Newell, I'm sorry but I'm going to restrict you today to argument on...unless you can relate it to the change of dates that this amendment provides for I'm not going to entertain any discussion on the merits of the bill or discussion as to arguing against the bill itself. Only on your amendment which deals with the change of dates at this time. Why do you want to change the date?

SENATOR NEWELL: That is exactly what I am getting to .

SPEAKER LUEDTKE: Alright proceed then. I'll let you go.

SENATOR NEWELL: Alright, the re-evaluation proposal that I am talking about that is going to happen across the state, and it ought to go into effect next year should have gone into effect three years ago will basically cause a reduction in the