

years. I think you'll find that the differences aren't as great as people made them out to be. We had a situation for a while where the market price of ag land was so out of kilter, so out of touch with the income producing capacity of that land that we were very justified in being concerned about that approach, but of course, ag land values have dropped dramatically. Now I see they are stabilizing and perhaps holding their own. But the market system is one that we've held to by and large in the valuation in this state and it's one that I think has worked well. Of course we've had those problems in ag land but it seems to me that the volatility issue that has been raised in terms of ag land values could also be expressed in terms of ag income. If you say ag land values are volatile, you should also have to say ag income is volatile and you've had a situation of fluctuations with income that has been volatile as well and so you must recognize the volatility issue was there for either case, I think in terms of agriculture in this state. The ups and downs are always there, the swings have been tremendous and I'm not sure you have all that much more stability with one or the other. In any event, as Senator Johnson talked about the uniformity question is the one that strikes at the heart of the issue and we have, for instance, in our public power rates the uniformity clause. We suggest that we try to have some semblance of fair rate of return and cost of service and it seems to me in uniform valuation we're similarly trying to treat people on a fairness doctrine that we have some uniformity involved. When you put the issue to the vote of the people and they read what you have down here that ag land will, for purposes of taxation, allow to be a method which results in values which are not uniform or proportionate with other classes or subclasses of property. It seems to me that you'll have the public wondering why we have that one exemption and why we have that one change and, of course, I think you'll find that there will be a greater concern perhaps this time around than there was in the past and those concerns I think need to be expressed on the floor. So a couple of questions in terms of what other states are doing and also in terms of how this system would differ than the market value system for the past four years would help us identify really what the choices are.

PRESIDENT: One minute.

SENATOR WESELY: We have a choice. I don't think we have the information to fairly evaluate the choices and so I'd ask for more information as we proceed with this issue.