

every other entity around here, that when it is their turn at the trough, the bucket does not runneth over, the trough is empty, that, wait a minute, now it's time for equality. Senator Wesely, there's a time for equality when you get it out of the bucket as well as when you put it in and there are those who get it out of the bucket with much more alacrity and much more agility than those of, than some of the rest of us. I have a little question for Senator Vard Johnson and I'm not going to call you a tax specialist, Vard, because I know you are, but how do you assess commercial property in the State of Nebraska? Will you answer that question for me, briefly if you can, please?

PRESIDENT: Senator Vard, do you want to try that one?

SENATOR V. JOHNSON: Yes, I'll be glad to try that, Mr. President and Senator Schmit. In Omaha and Lincoln and Grand Island and some other places there are sufficient sales of commercial property that it has been relatively easy to assess it...

PRESIDENT: One minute.

SENATOR V. JOHNSON: ...on the sales assessment ratio approach.

SENATOR SCHMIT: But is it assessed on the sales assessment ratio in all instances and if it is not, if there are not sufficient sales, how do you assess it?

SENATOR V. JOHNSON: The assessors in some of the rural counties, and I know we've talked to, for example, an assessor in Valley County which is Senator Rogers' area, says that at this juncture, because there are so few sales, it's guess and by gosh and, in fact, they may have to use the income approach just to try to establish a value...

SENATOR SCHMIT: Oh, my oh my!

SENATOR V. JOHNSON: ...but it's very, very hard.

SENATOR SCHMIT: My, my, my, isn't that something? How can you do that legally and constitutionally on commercial property, because there are so few sales with commercial property, and then it becomes unconstitutional to do it with a farm because you only have 800 and some farms in the whole State of Nebraska,