

pointed out to me that the assessors under that initial language would only have the manual for 10 days prior to the first hearing out west. We both agreed that three weeks would be reasonable, and we changed it then to make sure that the assessors have them in their hands for 21 days. It is a technical amendment. It is not a major issue in the bill, but this will give clarity to how this approach, this road show should be done. I would urge for the adoption of the amendment.

SENATOR HANNIBAL: Is there any discussion on the amendment? Seeing none, Senator Landis, you could close. Senator Landis waives closing. The issue before you is the Landis amendment to 1207. All those in favor of the amendment please vote aye, opposed nay. Have you all voted? Record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Mr. President, on adoption of Senator Landis's amendment.

SENATOR HANNIBAL: The amendment is adopted. Before we go on, I would like to take a moment to introduce some guests of Senator Korshoj. Under the south balcony are Greg and Sandy Brummond. They are here from Craig, Nebraska, along with their children Randall and Justine. Would you please rise so we can welcome you to our Legislature. Thank you for joining us today. Another amendment, Mr. Clerk.

CLERK: Mr. President, Senator Schmit would move to amend the bill (See pages 1981-82 of the Legislative Journal.

SENATOR HANNIBAL: Senator Schmit, please.

SENATOR SCHMIT: Mr. President and members. I have an amendment for the bill. I think that we all recognize that we have been struggling for a long time in an attempt to try to resolve how you determine actual value. All the time that we have been doing this reminds me of a story of a man who searched all over the world for diamonds and walked home in his backyard and found a diamond. Right under our nose, of course, is a system which we can use to determine actual value based upon earning capacity. All property has as its base, of course, some kind of rental figure, be it rural, be it urban, be it industrial, be it commercial, whatever it is. And my amendment says, very simply, and you have a copy on your desk, actual value of real property for taxation shall mean the value of real property for taxation that is ascertained by using the actual or potential earnings