

February 8, 1991 LB 232, 297A, 404

Government reports LB 232 to General File with committee amendments attached. And a new A bill, LB 297A by Senator Hall. (Read by title for the first time. See pages 607-08 of the Legislative Journal for all of the above.)

Madam President, LB 404 is a special order item this morning on the agenda. It is introduced by Senator Hall. (Read title.) The bill was introduced on January 17, referred to Revenue, advanced to General File. I do have committee amendments pending, Madam President.

PRESIDENT MOUL: I will now recognize Senator Hall.

SENATOR HALL: Thank you, Madam President, LB 404 is a bill that deals with the ag land valuation issue. It is an issue that we heard only Wednesday of this week. The Speaker was kind enough to special order this bill because it is a rather important bill in terms of the timing of it. What LB 404 does is basically freeze the 1991 valuation for agricultural land at the 1990 rates, at the 1990 value. The purpose for doing that is because of the passage of Amendment 1 in November. The voters in the State of Nebraska, again, for at least the second time, approved the right for the Legislature to deal with agricultural land in a different manner than we do with other types of property, something different than 100 percent of market. A number of bills were introduced to address this issue. LB 404 I put in at the behest of the agricultural groups to basically buy some time so that valuation issues could be addressed at the local level with a little bit of stability. In other words, let's use the 1990 valuations for purposes of sending out the statements that, frankly, are in the process of going out right now. We could not get our work done in time very likely to allow those assessors at the local level to implement the program, have their work done by the April 1 deadline that they have to live with. Frankly, we're working under a deadline of March 1 and that's the reason I asked for the special order today on the bill and that's why it's before you. It's similar to what we did in, oh, 1985. We delayed things for a year until we... I think it was LB 305 at that time, we just basically froze valuations and that is all we do in LB 404. We freeze them on 1990 levels. We buy some time in terms of dealing with the