

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
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don't think you handed out your chart, did you,...

SENATOR RAIKES: No.

SENATOR WEHRBEIN: ...to everybody, that I have?

SENATOR RAIKES: No.

SENATOR WEHRBEIN: But, part of this, as we head into the future, property tax values are going up. We don't know...or valuations. I don't know how fast they're going. Needs are going up. I don't know how fast they're going up. Our resources at this point have been going up faster than either one of those two, state level, sales and income tax. The real question is down the road, where is this headed? Without confusing the issue, and to me it's a little bit like the retirement issue was yesterday, do we go to the factor of 2, or do we go to Senator Bromm's amendment, which we didn't do, of 1.9? It's a factor. And this issue is here, right here. How far do we move in the direction that we want to do for property tax relief? I would understand that each of us have probably different viewpoints of that. And we have tried to do quite a bit in the area of property tax relief over the years. But as we see the future, it's really hard to determine how it's going to be. But it's not im...if you read the paper today, land values have gone up, basically, flat, 1 percent. Here we have ag income is...has been difficult this last year, too; ag land values have held. There's lots of reasons for that, and I wish I had time to go into that. But it depends on where you're sitting in agriculture whether land values are strong or whether they are weakening. It depends where you're at within the type of products that you're producing. It depends where you're at, if you sold out in the Omaha area, which I've heard many stories of 8 and \$10,000 an acre, and you can go out somewhere and buy land for much less than that, obviously, and think you have a bargain. You can be a Ted Turner and pay \$50 an acre over the price of the land...ranch, just a week ago in the Nebraska Sandhills. That's the reason we in agriculture get stymied, because our land values are increasing faster than productivity is and it will have to do with Senator Coordsen's bill. So I understand the dilemma of increasing the values above...property tax values, and I'm talking about farm land at this time. But