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March 21, 2000 LB 968, 1124, 1260

Senator Chambers, and Senator Coordsen. Senator Raikes, you're recognized to speak.

SENATOR RAIKES: Thank you, Mr. President, members of the Legislature. I rise to support LB 1124. Senator Coordsen has done a very good job of thoroughly presenting the details and I would like to back off a little bit from that and give some impression of what I think is sort of the general approach being suggested here. It might be viewed as, the bill might, as a study, but I think it is much more than that. There's an approach suggested here that involves a blend of income capitalization and analysis of sales. Now, I think this approach makes Nebraska somewhat unique in the way they're addressing the issue of ag land valuation for tax purposes. This approach is consistent with...with LB 1260, which is now a part of LB 968, and that would create an equalization procedure for use value "greenbelted" land. The approach is comp...the approach suggested, rather, is comprehensive. It's not necessarily simple. It utilizes the existing statutes and procedures. We're not really having to go out and create something entirely new or different. This takes advantage of the way we've been doing things plus the laws that are in place and particularly the so-called greenbelt law or use valuation, if you will. It also is suggesting refinement rather than a revolution, if you will. We're trying to mold those existing statutes and procedures into a more effective whole. And I think an important point Senator Coordsen discussed the impacts on state aid and some other things and it's important to note that the approach suggested here would not allow ag land values for taxation purposes to get out of touch with market values. Both factors would be taken into account, which I think is very important and I think it provides a...a protection really for all the citizens in the state. So, with that, I would just say that I'm very much in favor of the approach suggested here and I support the bill. Thank you.

PRESIDENT MAURSTAD PRESIDING

PRESIDENT MAURSTAD: Further debate on the committee amendments to LB 1124, Senator Chambers.

SENATOR CHAMBERS: Thank you, Mr. President. Members of the