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FLOOR DEBATE

March 22, 2006 LB 808

get...recapture the valuation of that land for residential purposes?

SENATOR RAIKES: The seller or the developer would pay a recapture tax that amounts to the difference between the valuation...

SENATOR CUDABACK: One minute.

SENATOR RAIKES: ...on agricultural and full market value for the past three years; yes.

SENATOR LOUDEN: Now is there a fiscal note, then, with something like that, because I mean, there could be quite a difference in revenue somewhere along the line as Senator Kopplin somewhat pointed out.

SENATOR RAIKES: It's an unpredictable sort of a stream, as you might imagine, because nobody knows for sure exactly how much is going to be developed each year. But, yes, there would be, particularly for counties where a lot of this activity is going on, that recapture tax, whatever it is, would no longer be a revenue stream for the county--counties, cities, and school districts.

SENATOR LOUDEN: Now is this...is this mostly in like the Omaha and Lincoln area or is this Grand Island and somewhat...I mean, the Scottsbluff area is about our major development. I mean, is this something statewide or is this primarily mostly going on down here in the Omaha and Lincoln area?

SENATOR CUDABACK: Time, Senator Louden.

SENATOR LOUDEN: Thank you.

SENATOR CUDABACK: Thank you, Senator Louden. Further discussion? Senator Connealy, followed by Senator Kremer. Senator Connealy.

SENATOR CONNEALY: Thank you, Mr. President and members. I rise in opposition to the Louden amendment even though I do want to