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LB 158

there is no tax on a park or a recreation area for an increase in valuation.

SENATOR KOCH: In this case, I am not thinking we are going to make this what you call a public type of park that you and I normally think of. It is a park that lends aesthetic views and values to the whole development.

SENATOR KEYES: Maybe I understand it a little different now but I am very concerned that I don't want the City of Omaha obligated any more on any bonded indebtedness that they can't pay without coming down here for money.

SENATOR KOCH: I knew the timing is a little bad on this after 365 yesterday but I can't help that, Senator Keyes.

SPEAKER MARVEL PRESIDING

SPEAKER MARVEL: Senator Murphy, you have an amendment to the committee amendment? Do you want to read the amendment, Mr. Clerk?

CLERK: Mr. President, Senator Murphy moves to amend the committee amendments by: Read Murphy amendment on page 1762, Legislative Journal.

SPEAKER MARVEL: Senator Murphy.

SENATOR MURPHY: Ladies and gentlemen, here we have gone a step beyond even the two laws which we are adopting or wedding this thing to and the committee amendment makes the statement that if the city acquires the property at \$100,000, it may sell it to a developer for \$50,000. Now the prior law, if you will look at it, makes no such provision, and for the life of me, I don't think the taxpayers when they adopted that constitutional amendment had any idea they were authorizing the city to acquire and begin the redevelopment of property and then sell it to a friendly developer at less than what it cost them to acquire it. I am kind of a generous fellow myself but I think this goes beyond all reason and I think the fact that it modifies the present urban renewal law and the present community development procedures, that we are taking off down the road here that is completely without a means of justifying and I ask that that committee amendment be stricken and that we return to the proposition that the city cannot acquire property and sell it to a friend for less than they paid for it. That is too much.