

May 4, 1979

LB 585

only \$58.5 million were funded where over \$60 million were funded in the previous year, in the first year after the implementation of 518. Three and a half of that went to the freeport amendment, and with the \$62.2 million, we are still short funding because of the \$3.5 million going to the freeport amendment. It leaves us short of \$60 million and we are not going to get back in the rural counties as many state sales-income dollars as we did the year before the implementation of 518. This bill, what it is going to do, if Senator DeCamp's amendment is passed, it will create a crisis. It will zap \$30 million back onto the real estate taxpayers of this state and to the automobile owners, the remaining property tax payers, and substantially we are talking about real estate taxes, zapping \$30 million on with Senator DeCamp's amendment. Actually maybe it would be a good standpoint from a major tax reform to create a crisis this year, but to slip it on in a floor amendment and zap the real estate payers with \$30 million more real estate taxes that Senator DeCamp is attempting to do I think would be a grave mistake for this Legislature. I thank you and urge you to vote down Senator DeCamp's amendment.

SPEAKER MARVEL: Senator Lamb, and then Senator DeCamp to close. Senator Lamb.

SENATOR LAMB: Mr. President, members of the Legislature, I submit that Senator DeCamp is going in the wrong direction. Instead of less money to refund the personal property tax exemption, there should be more money. The big complaint we hear is that property taxes are too high, and instead of \$62.5 million fund, we should add that \$10 million that Senator Keyes could not add to state aid, that the complaint is all over the country that the personal property tax exemption fund is not large enough to do the job it was supposed to do and so I urge that Senator DeCamp's amendment be defeated and I would suggest that we should go in the other direction and increase the fund.

SPEAKER MARVEL: The Chair recognizes Senator DeCamp for purpose of closing on his amendment to LB 585.

SENATOR DeCAMP: Mr. President, members of the Legislature, as I say, the amendment is for the record. It is to set up additional litigation if necessary. Senator Warner recognized the validity of the problem but he said, well, gee, we can't afford to do this. I agree. We can't. I also agree and have stated on this floor more times than any other person that the property tax is the most burdensome tax that any person in this state pays. Now if it is