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LB 647

Senator Beutler to look at this because it makes a difference. I don't know why my mother should be having money returned to her when she is not paying taxes on that. So I think it makes a difference what the contract says. I don't know how you want to handle it. I have no objection to returning the taxes to these people. Secondly, my only other point is that people who can afford to buy this and turn the whole thing back to the company that owns it are not poor people. Most of these people are retired but they can't get in there unless they have the cash to pay for it. There is no....the time payments, if any, are very short-time, of course, because when you go selling property to elderly people you don't want it over a thirty or forty year period. So I think this is something that this amendment needs to be scrutinized carefully so that we don't give money back where they are not paying taxes. Thank you.

SENATOR CLARK: Senator Labeledz.

SENATOR LABEDZ: Thank you, Mr. President. Senator Beutler, I would like to ask you some questions. Now I am not too familiar with the situation that you have in this amendment, but I do understand at least this part. These people buy the apartment. Right?

SENATOR BEUTLER: Right.

SENATOR LABEDZ: For a specific amount. Right?

SENATOR BEUTLER: Right.

SENATOR LABEDZ: If they should die, the apartment or the condo....whatever you want to call it, does not go to the heirs. The landlord or the owner then sells it again. Right?

SENATOR BEUTLER: Right.

SENATOR LABEDZ: The landlord pays the property tax. Right?

SENATOR BEUTLER: Right.

SENATOR LABEDZ: Okay, I just wanted that understood because I am very fearful. I don't want any amendments on here that are going to harm the bill. I support what you are doing but I do want you to understand that these people buy this, say for 25...35...45 thousand, whatever the cost is, because we have them in Omaha, that doesn't really mean that they own that, because if they should die, it does not