

SENATOR DeCAMP: Just existing laws on that particular subject. All we are doing...the proposal he is talking about on Select File that a number of people feel slightly comfortable with has to do with the first year you would use the Schmit formula which is real estate value but you would give more emphasis to industrial, property and agricultural because that is where the impact was. The second year you would just give the \$70,000,000 on, all real estate given everything, equal treatment. The third year you would bring in a population factor with the actual value.

SENATOR VICKERS: Okay, thank you, Senator DeCamp. I guess maybe that last statement, that actual value is what I caught and it bothered me a little bit. I think there have been a few moves before that you have attempted to use to value real estate in this state, agricultural products at actual value and I wanted to make certain that we weren't starting down that road with a slight amendment that would have major consequences. Thank you, Mr. President.

SPFAKER MARVEL: Senator Carsten, you had another comment you wanted to make.

SENATOR CARSTEN: Mr. President and members, I only wanted to rise and point out to you an interest projection on time frame that I failed to do and it is in your bill book attached to LB 377 which the fiscal staff, well not the fiscal staff, DAS I think it was, projected different time frames and I call that to your attention. You can measure at least what they project interest to be at a given time so that you may make some analyzation from that, the fiscal note to LB 377, Senator Hoagland's bill. Thank you.

SPEAKER MARVEL: Senator Fenger.

SENATOR FENGER: A question of Senator Schmit, please.

SPEAKER MARVEL: Senator Schmit, do you yield?

SENATOR FENGER: Senator, the proposal under discussion, has it been distributed? Have any of us seen it in writing or is it similar to one of your previous requests?

SENATOR SCHMIT: Senator, it is the proposal, the proposal is in the bill book and has been distributed and there is an explanation that has been handed out. The only portion that was not distributed was a portion that called for the sunset in 1983 rather than 1982 and I have neglected to hand it out because I have asked for a composite of the two to be printed so that it could be more easily identifiable and since we are not getting it back from Quick Copy, if you like I would have those amendments from Request No. 2241 handed out to you. All