

April 6, 1981

LB 412

to explain that in that context but I don't want to get it too confused because there isn't any disagreement that I understand on the clarifications of the law, that most of the issue is it revolved around what interest rate we ought to pay.

SENATOR KOCH: Thank you.

SPEAKER MARVEL: Senator Hefner, do you want to make a motion that we adopt the committee amendments?

SENATOR HEFNER: Mr. President, members of the body, I move that we adopt the committee amendments.

SPEAKER MARVEL: All those in favor of that motion vote aye, opposed vote no. These are the committee amendments to LB 412. Record the vote.

CLERK: 27 ayes, 0 nays on adoption of the committee amendments, Mr. President.

SPEAKER MARVEL: The motion is carried. The committee amendments are adopted. Senator Newell, do you want to explain the bill briefly?

SENATOR NEWELL: Yes. Mr. President, members of the body, basically the bill just clarifies what the present greenbelt is and tries to put it in a little more useable form since there has been some question about whether or not you can have predominately...we are moving from "exclusively" agricultural zoning to "predominantly" agricultural zoning since it is in the Attorney General's opinion it is pretty difficult to have exclusively agricultural zoning. That part, I think there is little or no disagreement over. It also presently raises the interest rate to the interest rate on all interest which presently is sixteen percent, but with 167 would be lowered to fourteen percent. Now the basis for the interest rate change is simply this. Presently it is at six percent. We are providing in this situation where we are allowing the individual who applies for the greenbelt to make the application. They request the greenbelt designation which lowers their value, the tax that they have to pay. The assessor carries two values, the agricultural value and the higher use value for whatever that is worth. If the individual sells the land for the higher use, in other words benefits from the higher value, he sells it for the higher use, then they go back for a period of five years and collect the difference from what they would have paid...what they did pay in terms of ag value and what they would have paid in terms of the higher use because