

April 6, 1981

LB 412

SENATOR LAMB: Is there another bill that does that?

SENATOR NEWELL: No, there is not, not that I am familiar with.

SENATOR LAMB: Thank you very much.

SPEAKER MARVEL: Senator Newell, do you want to discuss your amendment for a minute?

CLERK: Mr. President, Senator Newell moves to amend the bill: (Read Newell amendment found on page 1307, Legislative Journal.)

SENATOR NEWELL: All right. Mr. President, members of the body, this further clarifies the question of the tax. It is only a clarifying amendment. It does not in any way alter anything. It just further clarifies. This amendment is probably not necessary but it does add to the clarification.

SPEAKER MARVEL: Senator Goll, do you wish to discuss the Newell amendment?

SENATOR GOLL: I don't know about the amendment. I just had a question though I wanted to ask Senator Newell.

SPEAKER MARVEL: Senator Newell, do you yield?

SENATOR NEWELL: I would yield to the question.

SENATOR GOLL: How would this bill apply in the case of an estate? Suppose the owner decides he is not going to sell it but then he dies and his heirs then have to dispose of the property and out of the estate and they sell it as an industrial tract. In that case, would they have to go back for five years and pick up those taxes?

SENATOR NEWELL: Now the real authority on that...I think the answer is very clear. Yes, they would because the property has been granted the exemption. The property has been granted, basically, I will call it exemption, it is not exemption, it has been granted a favorable tax rating at the request of the owner. The ownership changes. If they sell it, that still affects the property and the tax...

SENATOR GOLL: But maybe they have to sell it. They don't want to but maybe they have to. It doesn't make any difference?