

February 18, 1982

LB 706

of when they vote on this constitutional amendment. I move the adoption of the committee amendments.

PRESIDENT: The Chair recognizes Senator DeCamp.

SENATOR DeCAMP: Mr. President and members of the Legislature, I have a question of either Senator Newell or Senator Beutler, Senator Landis, some of the experts in this area on these bills. Everybody in the discussions last year when Senator Schmit and I dealt with tax exempt bonds for agriculture and previous years in housing and everything else, and I have been one of those fighting to get them, everybody always tells what is included under the bonds. My question comes from a completely different direction. Can anybody tell me in this entire room after we pass these three things, can anybody tell me what things now are left out of tax exempt bonds? Have we left anything in the whole world out in the entire state now of tax exempt bonds? And I use an example to show you why I think, or completely changing the property tax system, I am going to use a simple example to ask my question now. Let's assume after this bill passes, your amendment, your constitutional amendment, because I think you are doing more on the property tax system than maybe meets the eye, you come into the Legislature and Senator Schmit, Senator Wagner and Senator DeCamp, we get up and we say, the farm economy is in the wringer. We will say it. And we say, not only that, property taxes on farmland are killing people. And that is true. Howard Lamb will tell you. As I read your amendment now under that, for example, the Legislature could declare all agricultural land, substandard or blighted property because of economic conditions, and we could completely change the property tax system and say, agricultural land now pays a third or a fourth, or take the converse, forget that, say, houses, say anything, you are just changing the whole property tax system that we had battles in the courts over, that here in the Legislature we fight like maniacs to hold those various words in the Constitution. You are undoing it completely all on the premise that we are going to get one more area in tax exempt bonds. Is that a fair statement, or is that accurate, you are offering the possibility for that?

SENATOR LANDIS: Mr. Speaker, in answer to Senator DeCamp's question, the answer is no, that is not what we are doing. Number one, LB 706 has nothing to do with bonds nor does it ever state the words, nor is there authorization in there for tax exempt bond status or anything of the like. So with respect to the connection with bonds....