

amendments to the bill, Mr. President.

PRESIDENT: Senator Scott Moore, please.

SENATOR MOORE: Mr. President and members of the body, I rise to encourage you to pass LB 106 this morning. LB 106 is an adaptation of legislation earlier passed by this Legislature. LB 94 passed in 1983 dealing with deferred assessments on improving...improvement districts on the outlying areas of municipalities in this state. If you remember, those of you that were in the body at that time, remember, we passed a bill that would allow owners of ag land that were adjacent to an improvement district to defer that assessment until that land was either sold or developed, which that would allow the farmer to continue farming the land without some undue assessment being accrued. I think I passed out a letter from the County Attorney from York County, Vince Valentino, that is labeled LB 106 on it. As you can see, the problem with the present law is, given the fact that once that interest starts accruing it is nonstop until the land...until the deferral goes away or the land is sold, whichever it may be. Well, the problem that could possibly arise, that interest could continue to accrue for a number of years and eventually that interest would amount to a sizeable dollar amount and it would be a problem for the ag land owner to sell the land or develop it, either one. So, simply, what LB 106 would do was would...the clock on that interest on your deferment, deferment, if you qualify for a deferment of paying the assessment, your interest...the clock on the interest would not start until that deferral goes away. Now that could be two years, could be 10 years, could be 20 years, but the interest would not go away until...the interest would not start accruing until the deferral goes away. And so that just...this bill will just...will continue to give municipalities a way to expand on outlying areas without having adverse impact upon the owners of agricultural land in those outlying areas. With that, I would urge passage of LB 106 and would attempt to answer any questions anyone may have.

PRESIDENT: Any further discussion? If not, the question is the advancement of LB 106 to E & R Initial. All those in favor vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 26 ayes, 0 nays, Mr. President, on the advancement of LB 106.