

SENATOR LANDIS: But, Rex, wait a second, we're on my time and I get to continue with my story and you put your light on.

SENATOR HABERMAN: I'll give you my time, I've got my light on.

SENATOR LANDIS: Okay, great. All right.

SENATOR HABERMAN: So in case of a dispute...

SENATOR LANDIS: Wait, no, no, no, Rex, no, no, no.

SPEAKER BARRETT: Senator Landis, proceed.

SENATOR LANDIS: Thank you.

SPEAKER BARRETT: Senator Haberman, you're out of order.

SENATOR LANDIS: Do I get the ball, or does he get the ball here? Is it a jump ball, whatever it is? Okay. Now let me go...I've tried to give you what I think is the history and the legal analysis of where we are on 361. I want to talk briefly about what is in the bill and then open myself up to more questions. God, I love those questions. On your desk today is a letter from Pat McDermott, County Attorney in your area, Rex, who, by the way says, having read the bill...

SENATOR HABERMAN: Do you want an answer to that?

SENATOR LANDIS: No, no, no, no, that's not a question, okay? Questions are where my voice raises on the end and they have a little question mark at the end of them. Pat McDermott, here, as a supporter of 361 and he has been a county attorney working in the area for a number of years, what 361 does is severalfold. It identifies the target for which ag land values must achieve and that is a fair market value as determined by ordinary trade. It also collapses pasture land and rangeland into one general heading beginning in 1999, 1990, rather, and that will be grassland. Additionally, it deletes our existing standardized capitalization rate and says basically that the capitalization rates will be determined by market forces. They will figure the income stream, they will go out and figure values from the marketplace and then they will determine their capitalization rate from those two numbers. We also, as Rex has pointed out, indicated the level of analysis that we will subject sales to in