

treatment of land values because they recognize the uniqueness of agricultural land and its production capabilities. It recognizes that location makes a difference. The parceling that most farms are purchased under, in other words, they're purchased in parcels, using the market value under that basis makes an exorbitant price for a total parcel of land when, in actuality, the market price, in most cases, is determined on a smaller parcel. I was going to use an analogy of buying a car, if you bought a car or a tractor, if you bought it piece by piece, what the value of that would be versus using the...buying it as a total package. And that's really the way many of our farms are put together and then we end up, if we use the sales or market value, that's going to be priced on its value of that piece rather than on the whole property. So I submit that market then tends to be extraordinarily high. I believe using income approach is the proper approach and, most of all, it is really the fairest as we attempt to ascertain the differences between classes of land, to attempt to use the income approach and I think that we need to put this into our Constitution to clarify that by an amendment. And, with that, at this time I will turn my time back to Senator Coordsen. Thank you.

PRESIDENT: Senator Coordsen, please.

SENATOR COORDSEN: Thank you, Senator Wehrbein. The last time we debated this issue when it failed to pass the body, I had supported it originally and then in the final analysis voted in opposition to it from a personal fear of the mischief that might be brought upon this body by other interest groups if we repeal the uniformity clause in the Constitution. In the last nearly 10 months, 11 months, that we have looked for other solutions, there really is no other solution. So I, myself, representing a rural area as a rural person and looking at the well-being of the state as a whole, support LR 2 in its entirety and would hope that it would pass. If we don't do this, folks, there are going to be some extreme hardships placed upon people who, for simply the geographical placement of their business, are going to be forced out of business because of an inability to generate enough income from land to pay the property taxes based upon a value for other uses. And I'm speaking about those farmers who happen to be caught up, happen to live in the more populous areas of the State of Nebraska where there are developmental opportunities for that land which might well lead to a seriously inflated value far in excess of anything that could be generated, even in using the gross income from that land. I