

are valued at 65 or 70, not willingly and knowingly but just because of a variety of factors. Number two, commercial property, for example, many times, most of the time, in fact, I am told, does not...it does not carry a valuation for the blue sky, the value of the business. It carries a valuation for brick and mortar, yet we all know there is a valuation for the blue sky. I am really disturbed and concerned that we, by the assumption that we can pass 361 and 2CA, we can wipe out our problems. I believe we will compound the problems. I am going to ask...I am going to ask again, does 2CA require the valuation of farmland at less than market value or does it allow it at less than market value? Senator Rod Johnson.

PRESIDENT: Are you asking...Senator Rod Johnson, would you respond to the question, please?

SENATOR R. JOHNSON: Currently, the way the bill is written, it would allow ag land to be exempt from the uniformity clause so we could value it, I assume, at any level we choose to do so in this body.

SENATOR SCHMIT: All right, then suppose that in five years from now that it was determined that we had a surplus of corn and that the best way to discourage the additional irrigation of land or the additional development of irrigation would be to value irrigated land at twice market value. Would that be allowed under this constitutional amendment?

SENATOR R. JOHNSON: Again, it would be up to the body to decide how they wish to interpret the law and, yes, it probably (interrupted).

SENATOR SCHMIT: Senator, under the present language of the law...of the amendment, would that not be possible?

PRESIDENT: Time has expired.

SENATOR R. JOHNSON: Yes, it would.

SENATOR SCHMIT: Well, Mr. President and members, I hope I have some more time. I raised the first major concern which I think you must correct before you proceed any further with this amendment. I will raise some additional ones when I have a chance to speak again and I hope that I do. I hope we do not get swept away in the euphoria of thinking that we have resolved