

Currently, right now, the Supreme Court has recently heard a case that dealt with the issue of the valuation of pipeline companies. They have...it's been expanded or been talked about being expanded to other utility type of companies. There has been the railroad case with regard to the valuation of their property. We have a bill that follows LR 2CA, Senator Bernard-Stevens, that deals with that issue of budgeting. All these things impact the property tax issue, they impact the valuation and they have a total impact on this whole concept of how we deal, how we value property. And it's not just limited to agricultural property, it's every type of property that we have out there. You can't deal with this in a vacuum. You have to look at all those different types of property. You have to look at the impact an LR 2CA will have on that and you have to, I think, if you sit back and take a look at that, see that the whole valuation property...whole valuation process is coming down around our heads. It's very likely that the courts will come down and say, yes, you, too, because of the uniformity clause, can have your property at the same level that ag land is valued at. And then what happens, the roller coaster starts. Everybody jumps on, they get on the next car, and we go down the hill. And, ladies and gentlemen, it is not going to be my district that suffers. It is going to be the rural districts that suffer. I don't want to put an extra burden on the rural areas but, unintentional as it may be, LR 2CA will do just that. We are going to see this process just mushroom where now the railroads and the pipeline companies and the utility companies and those folks who say, who can afford to do this, fight the court battles, they win, they get their property reduced because we are not striking the uniformity clause, as Senator Schmit so clearly pointed out. And I don't think the courts are going to treat LR 2CA any differently than they have LR 7. We are going to be back, not at square one, but at square minus 10 because the valuation is just going to be eroded to an extent that those people who still are paying, those people who are paying as close to market as possible are going to be paying that much more because their assessments are going to have to go up to meet the budget requirements of those local governments. There is no other way for it to transpire. I mean, it's going to come out that way and there is nothing we can do about that at this point except go in the other direction, go in the direction that LB 361 would have us take...

PRESIDENT: One minute.