

SENATOR HALL: ...and that's to bring those other classes of property up to market value or as close to market value as possible. This is not the answer. It is not the way that we should deal with the valuation crisis that we currently have before us. That case that I spoke of earlier is...was a case that was expedited. It's very likely that a decision could come down before we are even out of session. And my understanding, just from what happened, and the arguments before the bench were a rehash of ag valuation, a rehash of Amendment 4, that if one were to guess what the decision will be, it will be one that was very similar to the railroad case and, I'll tell you what, when that happens, the railroads will be back in here and they will be asking not only for property but they will be asking for rail and everything else under the sun.

PRESIDENT: Time.

SENATOR HALL: Thank you, Mr. President.

PRESIDENT: Thank you. Senator Nelson, please, followed by Senator Schmit and Senator Wehrbein.

SENATOR NELSON: Mr. Speaker, members of the body, I will probably support it but I'm still going to listen to the debate on the floor and I have some of the very same concerns as Senator Hall and Senator Schmit. It seems to me like...and I certainly appreciate the work that Senator Landis...and I still say that it should be valued on the income value. I don't care whether whatever sells, whether it's the Holiday Inn or whether it's the business in the shopping center, or so on, that business is sold on the basis of the fact of the possible income that is received from it. I have some actual cases right now, sales that have taken place in just the last year surrounding my county or my area. We have a quarter section of land south of Grand Island, very good irrigated ground; brought \$1,131 an acre. You go down the highway...or down the road on the same side of the river, just on the other side of the interstate, about five or six miles, again, a quarter section of land sold, \$687.00 an acre. I would call it almost the same, ideal...the same type of land, both irrigated. All right, down from us a little bit closer, a mile and a half from the other side of us, one sold just for \$1,800 an acre, an 80 acres of ground. You go down three miles on the same highway 281, a little bit closer to Doniphan, the very same school district, and so on, that land has been on the market that I am aware of for at least a year or