

and proportionately, that is to provide an exemption from Article VIII, Section 1, for ag land. We, currently, provide an exception to the uniformity clause for motor vehicles in this state and that has been upheld. This would add another exception to the uniformity clause. Look in your constitutional pamphlet. It's right here. Look on page...well, under Section 8, you will find it. It's in there. It's in there for motor vehicles. We're not doing something differently that hasn't been done already. Ag land would be valued as a separate class. It would be valued under a different assessment and I want to point this out. We are not talking about providing property tax relief, we are asking...I am asking this body to consider allowing agriculture to use earnings as a capacity to determine valuation. Let me add, earnings, not market, earnings as a method of determining value. We have heard a lot about the problems agriculture has. We have heard a lot about the peaks and valleys. The fact is this formula uses a five-year working average that provides that when income goes up, valuation will go up. So our taxes in rural areas will go up. The question has been raised in relationship to the disapproval of the voters of Nebraska. I can't predict what the voters of Nebraska will do but I'm not willing to let this fight go on unheard. I guess I'm going to continue to fight the battle here, to get it on the ballot and then take my case to the voters of Nebraska. If it fails, then we probably will stay with what we're going to pass in LB 361 which will use market as an assessment value. That is something I don't want to do, but if that is what the voters of Nebraska want us to do, then that's what we will do. I would go back to a statement I made earlier, we are closer now, under the income earning stream in this state, toward uniformity among the classes of property in Nebraska than we have ever been and that's using earning, not market, earnings, as a way of determining ag's valuation. There have been many arguments raised about stopping property tax relief in this body. I don't purport to say anything to the effect that I'm not interested in stopping property tax relief. The fact of the matter is I'm very much in favor of providing property tax relief. Just because my income goes up doesn't necessarily mean that I don't want property tax relief. I think this body ought to recognize that as well. To close, I would just say that we're not asking the body to provide an exemption or, I should say, a break for agriculture. We're asking to use a different formula than we use to value other forms of property. That's all we're asking here. Now we take our chances in this Legislature in the coming years if this amendment is passed to having our agricultural