

some concern, some amending on the part of many of us in this body. I believe Senator Hefner and I, at one point, amended and added in some crops to make it a little bit better at one point in time, we saw major shifts, geographically, in the state in terms of the valuation of that property. As far as the chicanery is concerned, I think there is a great deal of chicanery that can come about by virtue of the capitalization rate. This body can change that capitalization rate at any given point in time. But the key to concern that I have in this respect is that concept of being dealt with in a different fashion. When Amendment 4 was passed, in 1984, we were on the front edge of the farm crisis. There was a great deal of sympathy and concern for the agricultural community, that has somewhat passed. I think we could find ourselves in a situation where the people of Nebraska could pass LR 2 with the income approach, and then start stacking it on the farm community. They could very easily say it says different, it doesn't say less, and that's been brought up on the floor before. It could very easily mean more. Then where are we, because we can't turn back to the Constitution and say we have those protections. I think that is something to be very, very concerned about in respect to the farm communities. But as we look at the concept that goes along in this situation, we're talking about using a so-called absolute fair income approach technique, only looking at the income of the farmer and at the same time we also have protective legislation on the books, including Initiative 300, that sets it aside as being something special and different, that ag land is something unique. It has value by virtue of its protections, its value that comes about by virtue of that concept of the family farm, and then we want to turn around and use an income approach. It is a pure business analysis that would go into this productivity. In this particular bill and the way we're running our income approach, as we are today, it's not a pure income approach. Like I say, we've got a capitalization rate, which as a statistician we call finagle factors. It's simply the factor that you plug in that after the product prices are included and the interest rates are included in the formula then we have a capitalization rate which is the finagle factor to try to get us back to whatever outcome we want. So, therefore,...

SPEAKER BARRETT: Excuse me, Senator Conway, please. (Gavel.)  
The house is not in order.

SENATOR CONWAY: So, therefore, this income approach is not a