

and foundation has been counties that have purposely undervalued property. Would any of the provisions in 611 or do you see that being developed in the school equalization to counteract the rewarding to those who do not assess property up to their valuation as they should?

SENATOR MOORE: No, the bill does not directly deal with that whole animal of equalizing property values. No, it does not do that.

SENATOR PIRSCH: Okay. Also, if you would yield, and I don't know if I should ask this of Senator Hall, you have taken out of the committee amendments or you are taking out of the committee amendments a set tax rate, correct?

SENATOR MOORE: Yes, because we are, basically, going to come back in next year and figure out what it is we want to do so there is no set tax rate. You aren't actually enacting a local income tax with this bill. You don't actually go quite that far. You basically say we are going to do it, we are going to put the hammer in that we have to do it next year, but, no, you do not actually set a rate in the bill as amended.

SENATOR PIRSCH: So, therefore, then you eliminate the state income tax basic rate reduction figure that was in the committee amendments?

SENATOR MOORE: Yes.

SENATOR PIRSCH: And eliminate, indeed, the proceeds and how they are handled?

SENATOR MOORE: Yes, because what the section you are talking about was the skeleton of a local income tax process in Nebraska. We are actually moving that skeleton and saying we are going to buy up on the concept but we have to figure out between now and next year actually directly how to do it. I mean there is a rough sketch in that bill as you are reading right there. I guess I am not comfortable with passing a rough sketch and coming in next year and filling in the pieces. I would rather say, yes, I believe in the concept. We are going to figure out how to do it, and next year we are going to pass the final bill. Although sometimes we do that the other way around in this Legislature, I prefer that is the best way to do it.