

do something, then I'm willing to do something, but not yet. Let's move the bill as it is.

SPEAKER BARRETT: Senator Schmit.

SENATOR SCHMIT: Mr. President and members, I've not supported LB 84 to this point. I believe with the passage of LB 361 yesterday that it places an entirely different perspective upon this situation. I cannot believe and I hope that the newspaper reports that LB 361 could raise taxes on rural real estate by \$50 million annually are not true. I want to commend Senator Robak, my neighbor to the north, for having had the courage to vote against that bill. I want to say, for the record, that had I been here I would have voted against the bill. I wish I could have been here to vote against it twice. But the point I want to make is that we came down here supposedly this year to provide some property tax relief. At this point in time, with the passage of 361, we have provided to the rural people of this state a \$50 million price increase...tax increase. Quite a surprise, isn't it? Quite a turnaround from what we had proposed. Now we've got all kinds of good reasons as to why we must do it. I'm not going to challenge the good intentions of those who supported the bill but I do believe that with the passage of 361, that unless some other meaningful steps are taken to pass a bill on property tax relief, that if we don't have a real uprising in the country, it will be because...not because we don't deserve some kind of a retribution. I happen to agree with the Governor, I do not think the caps are constitutional. But maybe we will get an opinion from the Attorney General on that. Without the caps, very frankly, I have some of the same trouble some of the rest of you have because we certainly are treating those individuals who have a very fine house differently than we are those who live in more modest kinds of a dwelling. I believe that the constitutional amendments that we have passed relative to homestead exemptions allow us to enact a straight \$6,800 exemption if we so choose, rather than the 10 percent of the value or the taxes on the house, whichever way it is, I'm not sure. Secondly, I would like to have someone take a look as to what happens to those houses which are owned by a corporation. I believe, under the present bill, they are allowed the 10 percent exemption. I think that we have a lot of work to do on the bill yet. It's a long ways from being what I would like to see it. Certainly is not my idea of what a property tax exemption bill ought to be. But in the waning days of this session, I think that we have a