

PRESIDENT: All right, thank you.

SENATOR HALL: I am not carrying the bill but I would, if someone would like to introduce the bill, I would be happy to hold off on the committee amendments until that was done.

PRESIDENT: Why don't you go ahead with the committee amendments. It won't be confusing, will it?

SENATOR HALL: I won't guarantee that, Mr. President, but then who knows what the explanation of the original bill would be. With that, Mr. President and members, LB 1 was brought, as the Clerk stated, to the Revenue Committee. It deals with the issue of changing definitions with regard to what constitutes real property as opposed to personal property. The committee amendments, as you have them before you in your bill book, walk through the bill and make some substantive changes, and I would just like to, if the Chair will allow, walk through those one at a time. The easiest way to do it is just ask you to open your green copy of the bill and also take the amendments which are two pages in length and follow along. On page 2 of the green copy, down on line 15, we strike that entire line. The line would have originally read, "include, but not be limited to, the following:" We struck that and we replaced that with "mean:", so that "and real estate shall mean:", and then down below is listed the definition that was not changed, that subsection (1), lines 16 through 18, where you get into all land, including land under water. Then we go down and we strike, in the committee amendments, lines 19 through 25 on page 2, and lines 1 through 17 on page 3. That section is then replaced with subsection (2) as it is found on page 1 of your amendments there. It starts out with improvements to real property definition then. "Improvements shall include, but not be limited to, the following items of property if there is actual annexation to the real property or real estate or something appurtenant thereto:", and it gets into buildings, mobile homes, cabin trailers, and those things that shall be deemed to be annexed to real property or real estate. The committee amendments then go on to on page 3 we already struck lines 1 through 17. We move over to page 4, and on page 4, we will strike lines 3 through 7, which deals with the issue of storage tanks, whether they are above or below ground, all of subsection (d), lines 3 through 7, you can strike a line through, and it would be replaced, on page 2 of the committee amendments, line 4, with the new subsection (d),