

assured is one of the very first tenets that are learned by real estate agents, appraisers and attorneys, that real property is land and anything affixed to the land. There are strong arguments for this proposal. It would greatly reduce the litigations since personal property tax would no longer exist; the elimination of criticism that this is just another patch job; the satisfaction of the public that the liar's tax has finally been laid to rest; the probable no loss of tax base to the local subdivisions; the retention of local assessment within guidelines set up by the Department of Revenue; the obvious ability to very uniformly assess the two classes of property. People will say, is this within the Governor's call? I say very definitely. The first article of her proclamation states, to amend Chapter 77 of the Nebraska Revised Statutes to redefine terms, real property, personal property and tangible property. My amendment does nothing more than redefine personal and real property. We redefine taxable property into two classes. Personal property would be no longer taxed. Real property, taxable real property would be the land itself, which is nondepreciable, and the other taxable would be the depreciable property that is attached or annexed to the land for 12 months or more. There is no laundry list. It assesses everybody equally, and if you'll look at my handouts, you will see what the fiscal office has said about the retention of the tax base. It would eliminate discrimination and just, as has been said on the floor here before, if some of the property that under this definition becomes taxed, should not be, these interest groups can come to the Revenue Committee and make their case. It is well within the Constitution and does retain motor vehicles as they are presently. I would ask your consideration and the adoption of this amendment. It would do what we are here to do. The people in this state say, don't just patch it, fix it. I propose this would fix it. They say, I'm willing to pay any kind of a tax that you put on as long as it is affordable and everyone else pays that tax. This would do that. Yes, it would include many of the things we have been debating here whether should or should not be assessed and taxed. We would all be nicked a little with this, my type of business, agriculture and many other businesses. I'd suggest that we seriously debate this. I'll try to answer any questions that you might have and I would ask that you adopt the amendment to LB 1.

SENATOR BARRETT PRESIDING

SENATOR BARRETT: Thank you. Discussion on the amendment