

February 8, 1991 LB 404

PRESIDENT MOUL: One minute.

SENATOR LAMB: But, to me, that does not make as much sense as using the income stream, that it would be difficult for me to stand up here and say that agricultural land should be based on 75 percent or 76 percent or 74 percent. I think it's an arbitrary number when we get into that sort of a bidding war. That income stream is logical and we have other classes of property are valued by that method. Commercial property, by and large, uses that system at this point because there are not enough comparable sales to do it any other way and so agricultural land really is commercial property used for a different purpose, so I think it does have a lot of logic. I hope that the Revenue Committee will expedite...

PRESIDENT MOUL: Time.

SENATOR LAMB: ...one of the other bills and bring them to the floor. Thank you.

PRESIDENT MOUL: Thank you, Senator Lamb. Senator Johnson.

SENATOR R. JOHNSON: Thank you, Madam President, members, I, too, rise to echo mostly what has already been said, to thank Senator Hall and the Revenue Committee for moving this bill as quickly as possible and for the Speaker to put it on the agenda today. And I think, for the most part, there seems to be some harmony here today that this is a stopgap measure that we need to pass before March 1, but I would caution the body not to lose sight of the fact that the tough sledding is still ahead of us, as Senator Lamb has indicated. There are different ideologies or philosophies on how we implement Amendment 1. This is not implementing Amendment 1, this is simply freezing the rates for one year, giving us time, as Senator Landis has indicated, to addressing this issue with some sensible time lines to work with. But the battlegrounds, the battle lines have yet to be really drawn and, as I indicated to the Revenue Committee when I testified before them, it was my opinion, as Amendment 1 was being debated and eventually passed by the voters, that we sold Amendment 1 on the basis that it was going to be implemented around what Senator Lamb just said, the income stream. And I guess that's the bill I'd like to see advance but, obviously, I'm not on the committee, don't have a vote on which bills will reach the floor, but that, in my mind, as I talked to farmers and landowners across the state as I was out traveling around,