

February 21, 1991 LB 404

SENATOR LAMB: Question.

SPEAKER BAACK: The question has been called. Do I see five hands? I do. We will now proceed to vote on ceasing debate. All those in favor of ceasing debate vote aye, opposed vote no. Record, Mr. Clerk.

ASSISTANT CLERK: 26 ayes, 0 nays to cease debate, Mr. President.

SPEAKER BAACK: Debate has ceased. Senator Will, do you wish to close?

SENATOR WILL: I will. Thank you, Mr. Speaker, members of the body, in closing Senator Abboud was absolutely correct. This is a one-year stopgap measure that bears little relation to the constitutional amendment that we passed. The constitutional amendment that we passed says that we can classify agricultural land for tax purposes. It says nothing about a one-year freeze. It says nothing about maintaining 1990 values for the 1991 tax year. It's an artificial quick fix to give a 14 percent break right off the top to agricultural land without sitting and thinking what the consequences are for residential and commercial property in Nebraska. This has been characterized as a measure that is giving us a little time in order to decide which way we're going to go and I know what Senator Hefner was discussing there was whether we're going to go by a market approach or an income approach, but I would submit that in a larger sense we made the decision which way we're going to go, we're going to go towards lower agricultural land values and subsequent higher tax burdens on the residential and commercial property owners of the State of Nebraska. I would submit that the Will, Lynch and now Abboud amendment is a good way to go in order to freeze those residential property values for a year. I would agree then. At that point I'd vote for LB 404 because we're saying, okay, we're going to fix these values in concrete for a year and then we're going to decide which way to go. I think that's a much more reasonable approach to take rather than saying we're going to start "back dooring" Amendment 1 by freezing agricultural land values and then using that as our point of departure. I don't think that is good tax policy, I don't think it is good policy for the State of Nebraska. I'd like to give a little time to Senator Hall and I would ask Senator Hall to reserve some time for Senator Lynch as well. Oh, Senator Lynch then.