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support the committee amendments, not because I believe they're fair, and just, and equitable, and perhaps the best logical way, but they're quite probably the best constitutional way to put in place the constitutional amendment that was put...passed by the voters, last fall, authorizing us to enact a different system. Thank you.

SPEAKER BAACK: Thank you, Senator Coordsen. Next speaker is Senator Rod Johnson.

SENATOR R. JOHNSON: Mr. Speaker, members, I would like to ask Senator Hall a question, if he would yield.

SPEAKER BAACK: Senator Hall, would you respond, please.

SENATOR R. JOHNSON: Senator, my question is relatively simple, but I don't know if the information is available, and that is I'd like to know where this formula takes us in relationship to the comparison of other property, i.e., commercial and residential property. I've heard an awful lot of discussion over the last couple of years as we've debated amendment one or that constitutional resolution, that we were going to give preferential treatment to ag land. And I'd like to know how we...how this formula stacks up with a comparison of residential property taxpayers as well as commercial, industrial taxpayers. Is there any information on that at this point?

SENATOR HALL: By information, do you mean numbers?

SENATOR R. JOHNSON: Percentages.

SENATOR HALL: Percentages, well, the formula here would be directly correspondent to basically 80 percent of market. So if my home, for example, your home is valued somewhere between probably, oh, 94 and 100 percent of market, agricultural land, under this formula, would be at approximately 80 percent of market. And you could argue then it would be somewhere between 14 and 20 percent below whatever the property would sell for.

SENATOR R. JOHNSON: Is that gap, because I've heard about the gap before, is that gap closer together under this formula than previous formulas that we've used prior to the passage of amendment one?

SENATOR HALL: I would argue that it probably is.