

treatment. We're going to value it lower than we value businesses; we're going to value it lower than we value residential property; the tax burden will be commensurately less; let's say we're going to give them a 20 percent property tax break which is what Senator Hall's amendment would say. Thank you.

SPEAKER BAACK: Thank you, Senator Will. Senator Landis is next. Senator Landis. I do not see Senator Landis. Senator Wehrbein.

SENATOR WEHRBEIN: Yes, Mr. President, members, I will be brief but two of the issues I want to make on Senator Hall's amendment, and I'll speak just to that. I oppose the amendment, too many reasons and one is the point that he just made, introducing the amendment evidently in jest on 110 percent. Now I'm on. I thought I couldn't hear myself. I oppose the amendment of Senator Hall but the two issues...now I'm on, and one...and the point is this is what I think many of us are concerned about is the attempt to tinker with this percent over time. As we go along and market value rises and falls, as it always does, there will be a temptation in future generations perhaps, if not in the next few years, to tinker with, saying that 80 percent is certainly out of line today. If we would go through the inflationary years of the seventies again in the future, and no one can say that we won't, we may well go through deep recessionary years, of course. But the point will remain that that figure will sometimes look way out of whack and there will be a temptation to come in on a political basis or any other basis, valid or invalid, and say we ought to make it 85 percent, now we ought to make it 60 percent and that figure will run all over the place. The second opposition I have to this, if you make it 80 percent of market value, it then becomes subject to the whims of the market and as I referred to the inflationary years of the eighties, late seventies and eighties, when we were, say, at \$2,000 an acre, you say 80 percent of it becomes, you build in the speculative, you build in the issue into the market, you build in the investment that some may want to put in the land because of the inflationary pressures or whatever. But whatever it is, it will continue to be subject to the vagaries of the market without having a basis for it. I will speak more later on the amendment because of the sake of time. As far as the value, I think in having a rationale in the bill which we have presently as amended in the committee amendments, I think that should stand above all. There is a