

rationale, it is fair, it is equitable, it is defensible and has a basis in fact in contrast to what Senator Will said in that it is voodoo economics. There is a basis in land appraisal. This is in the bill and I think that that speaks well rather than have an arbitrary figure, in this case 80 percent, could be 100 percent, but it will be subject to political pressure in the future and I think we simply are asking for a fair and equitable treatment of ag land. We can't understand why income doesn't represent that. After all, that ought to be the basis of...that ought to be a good basis for valuing land, as on income, just as most other entities eventually get to over time too. So what is wrong with simply putting in ag land on its income basis and recognizing that it is subject to many other pressures in the marketplace over time. Right now, market value is fairly realistic and it has been, but we all know it has been unrealistic, so I would urge your opposition to the 80 percent at this time.

SPEAKER BAACK: Thank you, Senator Wehrbein. Before we continue to the next speaker, I would like to introduce some guests of Senator Peterson. We have 38 fourth graders and their teachers from the Washington Elementary in Norfolk. Would you folks please stand and be welcomed by the Legislature. Thank you for being with us. Senator Landis.

SENATOR LANDIS: Mr. Speaker, I respectfully call the question.

SPEAKER BAACK: Do I see five hands? Do I see five hands? Yes, I do, yes, I do. I see a lot more than that all of a sudden. Yes, we will now proceed to vote on ceasing debate. All those in favor vote aye, opposed vote no. We are voting on ceasing debate, have you all voted? Record, Mr. Clerk.

CLERK: 26 ayes, 0 nays to cease debate.

SPEAKER BAACK: Debate has ceased. Senator Hall, do you want to close on your amendment?

SENATOR HALL: Thank you, Mr. President, and, yes, I do. The amendment is very simple. The amendment says let's take a straightforward approach to I think what everyone has agreed on was the intent of amendment one and that's to continue, place in statute the preferential treatment of ag land with regard to the taxes paid on it. One thing I would like to point out to you is this, is that I probably shouldn't, and there is going to be a