

really no difference between the distinction almost, I guess. But we are going to argue it anyway because, frankly, the 80 percent of market leaves nothing to the imagination when it comes to the issue of what else is going to be included in the formula. Clearly there are no other ways to determine any other type of property that we have out there virtually, although especially the type of property that I think of most when I think of homeowners or homesteads. Those are strictly based on whatever the market value is. We use market across the board on all their kinds of comparable sales. All we do here is say that we are going to continue to use market. Market will be the only method by which we value ag land, and then we are going to determine and make the policy choice of reducing that market by 20 percent. I think it brings the whole issue to the head and says this is how we intend to deal with it. This is clearly a choice on the part of the Legislature to value ag land at a preferable way, which is fine. The people have voted on that but let's do it so the people can understand, so it is as clear, concise, and I guess as efficient as possible. That is all this amendment does, it just says that ag land is going to be valued at 80 percent of market. I would urge adoption of the amendment.

SPEAKER BAACK: Discussion on the amendment by Senator Hall. Senator Landis.

SENATOR LANDIS: Yes, Mr. Speaker, members of the Legislature, I...our swift current of agreement has finally found the fork in the river and our paths now diverge. I oppose the Hall amendment. If you take a look in our Journal on page 1851, the amendment does one very, very important thing which Senator Hall did not choose to highlight in his opening, which, in my perception, is critical. Senator Hall's amendment, if I read it right, says that agricultural land will be valued at 80 percent of market in the tax year 1992. That is on line 6 on page 1851, that is for the taxable year 1992, and it is also again on line 23 on page 1852. If you read the amendment, and I hope I have got this right, and I stand to be corrected if I am wrong because, frankly, this is a tough area, and it is not easy in a quick once-over to get it, but Senator Hall sets this at 80 percent of market for 1992. When you are into 1993, however, the operation of the amendment it seems to me is to go to 100 percent of actual value. Your authority to stay at 80 percent of market runs out because it is pegged at 1992, that tax year. Once that authority goes away, which it is pegged on