

that, the rest of the amendment indicates that we are talking actual value which is 100 percent of market. So even aside the question of what figures and what database we are going to use, the Hall amendment indicates in my estimation, as I read that language, for tax year 1992 agricultural land shall be assessed for property taxation at 80 percent of its market value as derived from the manual issued pursuant to 77-1330 for 1992. Once that authority is up, we are back to 100 percent of market, and what it will mean is that we'll be back again, choosing the percentage, making sure that the rural elements are back in asking for permission to set it at 80 percent of market, or another number. With the amendment that you have in the bill now, it will achieve that goal of 80 percent but it will stay there until such time as the Legislature should change it. Absent that question, if I am misreading, perhaps I will learn to the contrary, but that is the way I read the language. Well, in that case, I'd love to...let me yield some time, because if I am mistaken, I'd like to have it corrected for me. Senator Hall, if I am misreading this and that sentence doesn't say what in plain English it seems to say, instruct me where I am wrong.

SENATOR HALL: Senator Landis, oh, David, come on now, you know I would not do that on an issue like this, not when I carry LB 404 and let your amendment go ahead of mine...

SENATOR LANDIS: Now we are on my time, Tim, and I am sure there is a place for that speech but I'll bet you have got your light on.

SENATOR HALL: You bet your amendment I do. The issue here, if you read the language on line...well, I guess it would be the second line 4 on AM1469, subsection (3), it says, "Actual value of agricultural land and horticultural land for purposes of taxation for tax year 1992 shall mean the value determined pursuant to subsection (3) of Section 77-201; 77-201 begins in line 12 at the bottom of that page and says, "Except as provided in...

SPEAKER BAACK: One minute.

SENATOR HALL: ...subsections (2) and (3) of this section." Go down to (2) and (3) of this section and you get 80 percent.

SENATOR LANDIS: Wait a second, that went by awfully quick. What that says is that actual value for the tax year 1992 will