

to 2.3 percent for all corporations' depreciated property. I think there is some serious question about the constitutionality of singling out those three industries for this type of taxation. I think it puts us directly back into the type of situation which we got ourselves in a couple years ago by starting to come up with specific classes of corporations and taxpayers that get taxed differently. If the need to do this is to raise an additional \$10 million and we're going to centrally assess corporations to raise those dollars, I think what we need to seriously look at is raising those dollars equally and across the board with a tax that treats all corporations the same. So this amendment would simply move it from what was assumed to be enough dollars at 2 percent and moves it to 2.3 percent, two point three percent, which would raise somewhere in the neighborhood of fifty-three million and a half dollars. I would ask the body to consider returning the bill for consideration of that and I think we need to have a discussion about the constitutionality of the... of LB 829 under a centrally assessed taxation on those corporations. Thank you.

PRESIDENT MOUL: Thank you, Senator Horgan. Senator Hall.

SENATOR HALL: Thank you, Madam President. I rise in opposition to Senator Horgan's motion to return the bill. The issue is one of how do we raise the money again? And the body responded a little less than an hour ago by adopting the amendment that put in place the additional 2 percent on centrally assessed taxpayers. We deal with centrally assessed individuals differently. We deal with them as a class. They are a separate and distinct class. They are valued different and assessed different and we have the ability to tax them different. They are out behind the glass. They've called you. They've threatened to take us to court if we should do this. Some argue that, well, they've been paying an unfair tax to date. No, we've just had a poor tax system to date as it deals with personal property. They haven't been paying one dime of unfair tax. We just have been letting too many other people get... slip through the exemption hole that we placed there. It's clearly a policy question of whether or not you want to raise the money through the group of people we have come to know as centrally assessed companies. They're in a separate class. What's the difference between those individuals and individuals who are in a different class for purposes of income? We make rational and reasonable distinctions as to why we call them centrally assessed is because they have property all over the state in a