

February 21, 1992 LB 1120

going to be given to the state, primarily those businesses for their personal property tax, they'll no longer be paying taxes on. Now I understand and once again I have a great deal of difficulty with the trucking industry, which is the major addition to Senator Withem's amendment that Senator Kristensen brought. As you're all aware of, the trucking industry is a major component of the State of Nebraska. But if you want to make the argument there are a variety of things we do for that industry, they don't pay taxes on repair parts, their assessment is something different, and there are several things that we do do there, I think you need to keep that in mind.

PRESIDENT MOUL: One minute.

SENATOR MOORE: You know the problem about double taxation, and we're going to hear that on and on when we talk about this plan, and I hope Senator Withem and Senator Kristensen are consistent in their concern for double taxation. If you want to talk about double taxation, let's talk about the 3-R plan and how it's going to tax a depreciated center pivot. When I buy a center pivot and put it on my farmland what does that do to the valuation of my farmland, it goes up dramatically. Out in my area it almost doubles what that land is valued at. Then with the 3-R plan you're going to tax my pivot, too. That's double taxation, that's the same thing. We do that often in Nebraska policy, we will continue to do that often. And that argument, though it's a frustrating one to deal with, the 3-R plan is just as guilty of doing that as anything in 1120. I ask for the...

PRESIDENT MOUL: Time.

SENATOR MOORE: ...I ask for the body to defeat the amendment.

PRESIDENT MOUL: Thank you, Senator Moore. Senator Nelson.

SENATOR NELSON: Madam Speaker, I also ask for the defeat of the amendment. Sounds good. Let's understand the depreciation. Buildings are not...there are different dates, 1986, property put in after that, property from 1980 to 19...prior to '86, some are...you can use MAKRS (phonetic), that's accelerated income tax, some you cannot. Some you can use ACRS, what are you going to do about that grain storage building to that elevator out there? What are you going to do about the machine shed that is depreciated on the farm set of buildings? I can go down the long list. Real estate property through the income tax change