

February 21, 1992 LB 1120

this intact. Like Senator Moore said, some agriculture equipment will, in the 3-R plan, be taxed double, first you pay sales tax on equipment you buy, and then you also will be paying personal property tax on the depreciated value. And I'd like to go one step further, Senator Moore. I believe like on irrigation systems it would be a triple whammy, because immediately when you put a well down and a pump and a center pivot system that increases the value of that land. It goes from dryland to irrigated land. So, like on an irrigation system, first you'd pay the sales tax on that center pivot system, then you'd pay personal property tax on the depreciated value, and then you'd also have an increase in the real estate value on that land, which would mean increased taxes. But I think the way LB 1120 is, I'd just say let's leave it the way it is and defeat this amendment.

PRESIDENT MOUL: Thank you, Senator Hefner. Senator Robinson.

SENATOR ROBINSON: Madam President, members of the body, I'd like to ask Senator Kristensen a couple questions.

SENATOR KRISTENSEN: Yes.

SENATOR ROBINSON: You're talking about these real estate developers. I have a question. What personal property tax do these people pay?

SENATOR KRISTENSEN: I want to make sure I understand who they are.

SENATOR ROBINSON: Well, you're...you're talking about the real estate developers that have the apartments and so forth.

SENATOR KRISTENSEN: Well, or I'm talking about the company that buys a lot of trucks, I'm talking about the companies that build an apartment complex...

SENATOR ROBINSON: Okay, apartment complex people. What personal property tax do they pay?

SENATOR KRISTENSEN: Well, if they have equipment, obviously, they would pay on that equipment.

SENATOR ROBINSON: They don't have much in equipment.