

February 21, 1992 LB 1063, 1120

minutes ago. I know he's an educated man, very intelligent. How he could possibly believe that this 100,000...

PRESIDENT MOUL: One minute.

SENATOR NELSON: ...dollar depreciation was going to wipe out the real estate investments in the State of Nebraska, that actually blows my mind, over a 31 and 1/2 year period, or a 27 and 1/2 year period, I really don't even know where the 7 percent comes at. If it's depreciated, and whatever the rate may be, we're talking about maybe 2 percent, or 3 percent, and we're not going to wipe out the real estate investments, don't kid yourself. And that poor renter, he doesn't know whether they're paying 2 percent, 10 percent, or 20 percent. It's not going to affect the rents, the market is what affects the rents. It blows my mind. I know it sounds good, politically, to stand on this floor and we're going to wipe out these big investors, we're not going to do a thing like that. Let's be fair and honest, and let's not narrow that tax base as is being asked. I just could not pass this one up.

PRESIDENT MOUL: Time, Senator Nelson. You are the next speaker, if you wish...Senator Hefner.

SENATOR HEFNER: Madam President and members of the body, I usually don't talk twice on one amendment, but I did want to address Senator Horgan's remarks that he said. He said if we don't adopt this amendment it will be devastating to the real estate business. Well, Senator Horgan, if we adopt the 3-R recommendation, it will be devastating to our number one industry, agriculture, that's what will be done. And here we're trying to keep LB 1120 intact, but still we keep picking away at it. And that amendment that we adopted yesterday was devastating to the bill. I...and, of course, that was done with a political maneuver because that was an amendment to the committee amendment. And same way this one, it only takes a simple majority. And right now we have some people that are missing. So I suppose we should be like Senator Chambers, ask if we could pass over it. But, no, we're willing to take our chance. And so at this time I would just say that if we adopt this amendment it will be devastating to us, it will be devastating to agriculture. We're talking about we'll become a state like New Hampshire, or maybe like Massachusetts. Well, if we pass LB 1063 it will be that devastating to agriculture. And I just want to call your attention....I know we're talking about