

February 24, 1992 LB 1120

disaster of putting all business equipment, farm equipment, livestock, and inventory on the tax rolls at an ad valorem basis, and I see no other conclusion that one can reasonably reach, notwithstanding the fact that there are those who may think otherwise. But the court had made it exceedingly plain. I thought otherwise in the passage of LB 829, and the February decision, but certainly with the MAPCO that came down in July, there was no doubt in my mind that personal property cannot be treated in any fashion other than ad valorem at market value approach without a constitutional amendment.

PRESIDENT MOUL: Thank you, Senator Warner. Senator Robak.

SENATOR ROBAK: I call the question.

PRESIDENT MOUL: Do I see sufficient seconds? I do. We will now vote on the motion to cease debate. All those in favor please vote aye, opposed nay. Have you all voted on the motion to cease debated? Please record, Mr. Clerk.

CLERK: 28 ayes, 0 nays to cease debate, Madam President.

PRESIDENT MOUL: We have ceased debate and I will recognize Senator Moore for closing.

SENATOR MOORE: Well, Madam President and members, to understand what this amendment does and, obviously, with the decision made with the Johnson amendment, this would simply clarify that, and the one thing if you don't...some may raise the concern, if you do this also, you are going to have a \$200 million bill. This bill was drafted in such a way that it is drafted as an amendment to the amendment, and by adopting this, you would, in effect, strike the Johnson amendment and go back...that would go away, and what you have is you have a bill that raises \$94 million from the revenue sources that I have outlined as well as the \$33 million that were still in the bill coming into the day. That \$33 million, remember, 6 or 7 came from the retailer collection fee, lowering that from 3 percent to 1.5 percent. You may remember, I think maybe you'll have forgot that still in the bill is the depreciation add-back scheme just on personal property over to \$100,000. So you raise, I believe, 22, 25, 26 million dollars from that dollar amount. So to get it all right, you have a total of \$127 million. If you adopt this amendment, \$20 million would come from the increase in the base rate. \$16 million would come in a superbracket on the