

February 25, 1992 LB 1120

system. Everybody is used to it. One of the greatest arguments for 3-R is that it was the least disruptive. It didn't shift to local, from a local base to an individual base.

SPEAKER BAACK: One minute.

SENATOR HALL: What this would do is put the equipment back on, the business equipment back on. It would reduce the threshold for the depreciation to 50,000 so it would hit the ag sector as well as the centrally assessed sector. And then it takes the money from...that was raised from those and then the retailer collection fee as well and it has the state take over the operation of the community colleges, approximately \$40 million. I think it's a start down the road that we need to embark on. Otherwise we'll...1120 and the committee amendments will be here for quite some time. I would urge much discussion of this approach and then adoption of the amendment to the committee amendments.

SPEAKER BAACK: Thank you, Senator Hall. Senator Moore, you're next.

SENATOR MOORE: Well, Mr. Speaker and members, as always, I appreciate Senator Hall's ability to pick out an issue and lay it before the body that points out just exactly what is going on and why we need to think about what we're doing because what Senator Hall is talking about is absolutely correct I guess in the fact that if you don't want to do 1120, there is another option, even the 3-R plan out there. And I remember back in July and back in June when at least back at that point in time, the Governor and myself and others agreed that the intent of this Legislature was try to protect the status quo, that similar meetings where we agreed we do not want to move backwards in tax policy and place just out...pick out one small segment, particularly agriculture and place them back on the tax rolls, and unfortunately as September and October rolled around, we went differing ways. But if you change the Constitution, you can't have the status quo. If you want to go before the voters of the State of Nebraska and argue you don't want to raise your sales and income tax so you don't want to pass 1120, you don't want to...unless you really want to put farm machinery on the tax rolls, you don't have to do it. You can do this and you can have the status quo and I think if you take that to the voters, then they'll swallow that. And only besides that, will it be status quo, it's even going to go further and do some other