

that's not the way that we should do business in Nebraska. Our surrounding states don't do that. Nebraska shouldn't do it either. I think this is a good amendment and I agree it shouldn't be all that controversial because it only spells out the way that it should be. If you don't support it, then we know what's going to happen. By having that hammer hanging over us that says that you're going to put inventory back on is not fair because I don't think the voters are going to approve that amendment. So, with that, I support the Hall amendment. Thank you.

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

SENATOR MOORE: Madam President, and members, first, would Senator Warner yield to a question?

PRESIDENT MOUL: Senator Warner.

SENATOR MOORE: First off, just to follow up on Senator Schmit's question, Senator Warner, just to make your answer correct, you mentioned about the LB 775 contracts could not be cancelled regardless of the Constitution. Is that what you said?

SENATOR WARNER: What I said, Senator Moore, is that I am of the belief that a Legislature, under the Constitution, could not negate a contract which was constitutional at the time it was went into.

SENATOR MOORE: What if that contract was not constitutional though?

SENATOR WARNER: Well, then that's another issue.

SENATOR MOORE: That's another...okay. That question...that's what I thought, okay. The second question is, Senator Warner, under LB 1063 what will the tax base be? If we pass 1063 as is, what will the tax base be for local governments in the area of personal property for tax year '92?

SENATOR WARNER: As I...in addition to the real property tax, as it...whatever it adds up to statewide, the net book value for agriculture would be in the vicinity of 1.7 million...billion additional value, and the nonag net book value would be in the vici...at least estimates I have would be in the vicinity of four point one or two billion,...