

March 3, 1992

LB 1063

Roll call.

ASSISTANT CLERK: There is a quorum present, Madam President.

PRESIDENT MOUL PRESIDING

PRESIDENT MOUL: Thank you, Mr. Clerk. Are there any items for the record?

ASSISTANT CLERK: Not at this time.

PRESIDENT MOUL: We will proceed again then with Item 8 on the agenda, LB 1063.

ASSISTANT CLERK: Madam President, prior to lunch, we were considering the Warner-Withem-Landis amendment, AM3048. We are now ready for an amendment by Senator Hall to that amendment. The amendment is found on page 1040 of the Journal.

PRESIDENT MOUL: Senator Hall.

SENATOR HALL: Thank you, Madam President. Mr. Clerk, the amendment is AM...

ASSISTANT CLERK: This is FA280. It is on page 1040 of the Journal.

SENATOR HALL: Okay. This would be...I would respectfully ask that that be withdrawn, Mr. Clerk.

ASSISTANT CLERK: In that case, the next amendment that I have is from Senator Hall. It is an amendment to the amendment, FA281, also on page 1040.

SENATOR HALL: Thank you, Madam President, and thank you, Mr. Clerk. FA 281 would have that all depreciable personal property other than motor vehicles be valued at 150 percent of net book value. The purpose behind that is to compensate for the reduction in value due to the method being used, the net book value, as it relates to only depreciable personal property. In other words, what I am trying to do is protect the fact that real estate taxes won't go up. So, in other words, we start out with a base of 150 percent of net book value, so that there is a guarantee, if there can be one, and I am not sure 150 percent is even enough to do it. What we have now in the amendment that