

March 5, 1992

LB 1063

SENATOR MOORE: Okay. And the second, final question deals with the issue...one of the amendments that's in my drawer, I did not introduce, was an amendment dealing with intangibles, I knew I'd be faced with the argument of double taxation. And this is, once again, a hypothetical, and I don't think it's a what if, it's not a what if at all, it's actuality. But obviously, Senator Warner, as you're well aware of and the land that you own, obviously if we put improvements on land and include a pivot on that land, you know, irrigated land is valued at a much higher level than...

PRESIDENT MOUL: One minute.

SENATOR MOORE: ...dry land. And, obviously, under this plan, under the 1063 plan we would now be paying tax on the pivot as well. And is in your opinion, would that be the second time that pivot is taxed?

SENATOR WARNER: Senator Moore, the treatment for land tax will be the same as it is now, in fact, the increase in valuation of agricultural land, because of irrigation is because of the well, not because of the pivot. And the pivot is to be...

SENATOR MOORE: Well, but...

SENATOR WARNER: ...taxed as personal property. You may recall, back in one of those special sessions we tried to roll that around differently. But the way it is now, and I do have an amendment here to make it crystal clear that a pivot is, when it comes to making val...comparisons of land sales that...

PRESIDENT MOUL: Time.

SENATOR WARNER: ...a pivot is outside of the...of the value of the land.

SENATOR MOORE: The exception, if you're in Senator Schmit's district, the well isn't what raises the value, it's the pivot.

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

SENATOR WARNER: (Inaudible.)

PRESIDENT MOUL: Senator Schmit.