

SENATOR SCHMIT: Thank you, Madam Chairman. Since Senator Scott Moore brought it up, I could suggest that I have a number of pivots, and I have a number of wells. And as Senator Moore has pointed out, the wells do not, in any way, effect the ability of that land to be irrigated. You need to have the pivot. And the well without the pivot would only contribute to the downhill trend of water. And so I guess my question might be, for Senator Warner or someone else to answer on this...on their own time, is there going to be a different method of treatment of rolling land, which has a pivot, which is nonirrigable, with only a well than is the land which can be irrigated down the road? And that's something else which I think needs to be addressed at a later time. But at the present time my concerns are several. One is this, as I understand it, Senator Warner, as I read your amendment, and correct me if I am wrong, but you have created a completely new and a completely Nebraska depreciation system for taxation of certain personal property. Am I correct when I say that?

SENATOR WARNER: No.

SENATOR SCHMIT: All right, well you correct me then and tell me how I am incorrect or how I misunderstand the depreciation schedule.

SENATOR WARNER: It's used for purposes of not for taxation but for valuation, number one, which makes some difference.

SENATOR SCHMIT: Would you...

SENATOR WARNER: And secondly, the one that is in the law does mirror the 150 percent type of depreciation in agricultural use. It would not...it is a change, a new system for those that had 200 percent or did straight line, that would be correct.

SENATOR SCHMIT: When you say that I create a different...you say I'm incorrect when I talk about depreciation system, you say it creates a value system, but the result is to provide a basis for the levying of taxes, is that not right?

SENATOR WARNER: It's the basis for determining value. Senator, the reason...I read an Attorney General's Opinion, the other day, and I'm not playing games with you,...

SENATOR SCHMIT: Fine.