

March 5, 1992

LB 1063
LR 219

portion of the amendment.

SENATOR MOORE: Thank you, Mr. Speaker and members. This amendment is the uniformity clause or becomes part of the uniformity clause. And, Senator Warner, if you'd yield to a question, please.

SPEAKER BAACK: Senator Warner, would you respond, please?

SENATOR WARNER: Yes.

SENATOR MOORE: Senator Warner, your last phrase on line 6 and 7, which is, I am at a loss as to why that phrase is tagged...I mean obviously, I would love to see it read and shall be valued uniformly, but I am intrigued as to why you are putting that language back in there?

SENATOR WARNER: That is so we have three options, the Legislature would be restricted to three options, the market...a valuation that is uniform and proportionate to all personal property, a depreciable method contained in LB 1063, or as the language in the existing Constitution, the third option would be the exemption.

SENATOR MOORE: So this is the one...but this last language, are you saying that is what allows you to tax at a market value uniformly and proportionately?

SENATOR WARNER: Whatever method, you could have a method of valuation that would be applied to all personal property and the valuation would be uniformly and proportionate within personal property.

SENATOR MOORE: Then...

SENATOR WARNER: Would not be uniform and proportionate to real property because that is stricken earlier in that same section...

SENATOR MOORE: And...

SENATOR WARNER: ...but you would have uniformity within personal property.

SENATOR MOORE: Is it your opinion, LB 1063 and the depreciated