

March 5, 1992

LB 1063
LR 219

Supreme Court for a number of cases. That's what put us into this problem. We're proposing a new system of taxing personal property using some of the depreciation approaches. If you interject the words "uniform and proportionate" into our new system of depreciation formed or depreciation based personal property, you interject those magic words that have been the poison pill that have caused us all the problems. Why would you take the risk to do that when in the language that is already there you either do it by a depreciation method or...and that "or" is very important, or you do it with uniform and proportionate. You have two options. Don't put the uniform and proportionate in and poison the depreciation system that you have. It just is a risk that you shouldn't take. If you want to do uniform and proportionate valuation, then you come in next year or change LB 1063 or whatever you do, but don't put those magic words that have killed us before, uniform and proportionate, into our new system. And that's, to me, the bottom line of why you shouldn't vote for that amendment. Thank you.

SPEAKER BAACK: Thank you, Senator Kristensen. Senator Ashford, you're next.

SENATOR ASHFORD: Senator Hall, could I ask you a couple of questions?

SENATOR HALL: Yes.

SENATOR ASHFORD: Okay. Referring to your amendment, what...can you give me, if you could, a concrete example of what you could do or what the Legislature could do without the uniform and proportionate language modifying the depreciation?

SENATOR HALL: It is my belief that without uniform and proportionate we could take business equipment and treat it differently than ag machinery, for example, that would be on a depreciation table.

SENATOR ASHFORD: But, for example, we could...not only on the tables but...

SENATOR HALL: There would be class...there would be a class, class 3, 5, 7, 10, whatever, 15, it might be.

SENATOR ASHFORD: And we could adopt different depreciation