

March 6, 1992

LB 1063
LR 219

separate it out, call it...strike the word "tangible", change it to "real", and you have no uniformity as it relates to personal property. Under the current draft there is no uniformity as it relates to personal property, unless you use the valuation method. There is no valuation method before us in 1063. What we have is a net book value, or a depreciated cost method. We argued that amendment last night, trying to bring uniformity and proportionality to that provision. That was not adopted by this body. So, the arguments against this will be that it doesn't allow for any kind of uniformity with regard to personal property. Well, we don't currently, even under the committee amendments as they're sitting before us. We have it in there if we ever go about valuing personal property on a valuation method, taxing it on a valuation method. But that is not what we're about. That is not what this body is about in 1063. And the arguments for 1063 is that valuation method hasn't worked. What we do, in this amendment, is allow for uniformity to, if it currently exists at all, to exist as it relates to real estate, but strike the word "tangible" so that there is no question with regard to the necessity of uniformity as it applies to personal property. With that, I would urge adoption of the amendment. I think clearly the issue of whether or not the voters can understand what they're voting on is going to be primary in their decision-making process for purposes of whether to support or oppose the constitutional amendment. I think a simple proposal like this, which has the same effect, has absolutely the same effect of allowing for the provisions to be treated differently, that being real property and personal property, is one that the voters have the best ability to understand, and I think gives the constitutional amendment the best opportunity for passage. I would urge adoption of the amendment to the committee amendments.

PRESIDENT MOUL: Thank you, Senator Hall. Senator Moore, followed by Senators Will, Hall, Warner, Landis, Withem, and Elmer. Senator Moore.

SENATOR MOORE: Well, Madam President, members, I rise to support the amendment, even though I'm not exactly, for the reasons I listed last night about uniformity, totally pulling personal property out and treating it with no uniform. This amendment does that, too. But I guess the reason I rise to support the amendment is, as Senator Hall said, it's an amendment that's very simple, it takes...it separates real and personal, makes sure that real property still is subject to the