

March 6, 1992

LB 1063

LR 219

coalitions build between business and ag as we've seen, it's easy to put together 25 votes to have the exemptions. That is something that, as I mentioned, I do have that concern. It's something I've spoken with the Governor about and suggest that I try to work at least with his office. I would hope that some of the others here would also keep that in mind and if there is suggested language or if it's not a concern, that's something we need to hear also, but it is a concern to me. I think it may be a concern to other senators also. With that, Mr. Speaker, I would withdraw the amendment.

SPEAKER BAACK: It is withdrawn.

CLERK: I have nothing further pending to the committee amendments, Mr. President.

SPEAKER BAACK: We are now on the committee amendments as amended. Senator Hall, did you wish to discuss the committee amendments? Senator Schmit, on the committee amendments.

SENATOR SCHMIT: Mr. President and members, I guess that I have a deep concern about this constitutional amendment and I want to be certain, and I'm going to ask Senator Warner to explain to me and I think he can do it very briefly. First of all, if the committee amendments are adopted and the amendment is placed on the ballot and it is passed by the voters, it is not passed by the voters, Senator Warner, then will you tell us exactly what happens.

SENATOR WARNER: Yes, Senator Schmit, if the Constitution is not amended why the Constitution stands as it is now. The Supreme Court decision stands as it is now and all personal property that was in the MAPCO case, business equipment, inventory, farm equipment, livestock will be assessed at market value.

SENATOR SCHMIT: And that would still leave exempt the the 775 exemptions, household goods, certain other items of personal property, is that right?

SENATOR WARNER: That is what the statutes now read, Senator.

SENATOR SCHMIT: Yes. And if the amendment as drafted goes on the ballot and is adopted, then what is taxed?

SENATOR WARNER: If 1063 is implemented, then the provisions