

March 9, 1992

LB 1063

Senator Conway, would you check in please. Senator Cudaback, would you check in please. Senator Haberman, would you check in please. We are voting on ceasing debate and call-in votes have been authorized.

CLERK: Senator Nelson voting yes. Senator Rasmussen voting yes. Senator Lamb voting yes.

SPEAKER BAACK: Record, Mr. Clerk.

CLERK: 25 ayes, 6 nays to cease debate, Mr. President.

SPEAKER BAACK: Debate has ceased. I will call on Senator Hall to close on your amendment. Senator Hall.

SENATOR HALL: Thank you, Mr. Speaker, members. The proposal is an alternative proposal. It says all personal property tax should be exempt. I can't, as much as I'd like to, go into a diatribe on the problems we're going to run into with the 1063 proposal that are just waiting to happen. They happened out of the special session with LB 1 and LB 7. It's clear we're going down the same path. And, Senator Warner, I'd be happy to address the issue that you raise. It's not going to happen. To argue that \$30 million of this property tax is going to fall on agriculture, I mean, if that were the case, I'm sure my urban brothers and sisters would be all over this amendment heaping praise on it. The fact of the matter is, is that maybe if you owned a farm in Douglas County or Lancaster County or maybe even in Hall County where there are large amounts of personal property, yes, those agricultural properties will probably see a substantial increase, but the bulk of the property tax, the real estate tax that's going to fall, is going to fall on business, business where personal property tax lies, lied under the old system. It's not going to be shifted to agriculture. I mean, there is no personal property in Box Butte County. They're not going to be paying on...there's not going to be a shift that needs to be made. This probably, more than any other proposal that's been offered today, has the least amount of effect in terms of the old system of keeping things the way they were. It says we're going to choose to use real estate as the base. We're going to pick it up with very few changes in terms of our tax system, very few. We're going to look at an income tax proposal because that's what depreciation is. We only let you write off so much on your income tax. It's an income tax proposal. The reason that centrally-assessed people don't like