

April 3, 1992

LB 719A, 1063
LR 219

\$14 million in lost revenue, so it is a money loser. I will tell you that. I don't believe the numbers because I don't think it is going to cost that much. I don't think that much centrally assessed property is going to come back on the tax rolls. Now if you go ask many of those companies what they think, they will argue that LB 1063 is not all bad, because we will never pay that much tax. But if you believe all that new property is coming on the tax rolls, including the centrally assessed, this amendment may cost a good chunk of change. Once again, if your desire is uniformity and your desire is uniformity within a class, I think you have to adopt this, because if you don't, you are going to have litigation on the equal protection side of things. Now some may argue, now wait a second, in LR 219 which is now Amendment 1, we have this bizarre creature that says, in there, that says we are going to have three different...we are going to have these classes and, obviously, anything under federal legislation can create a separate class to stop the bleeding. I opposed that at the time. Senator Warner's amendment obviously comes in under that. My amendment may not, but I think it is something simply if you want to continue trying to get uniformity within class, once again, if you want to go out and tell the people you are not going to do just...you know, just kind of hop scotch all over the place making tax policy in the personal property tax area, I think you need to try to begin with again to have some uniformity. I think it makes some sense to pull the public service companies, treat them just like the railroads, I think that is the fairer thing to do, if you are going to do it. I don't know whether I am going to vote for Senator Warner's amendment or not, but it just is simply amazing to me we are going to try and sell this to the public, and then you turn right around and do something like this, admit it's full of holes. You are so scared of a lawsuit, you are willing to...just to roll over a million dollars and hand it to them, when for months and months, I have been criticized for saying the railroads are going to win, the railroads are going to win, and time and time again I have been told, no, it's ironclad. Don't worry about it, the railroads will pay. We passed the bill, you passed the bill, we all passed the bill, passed the constitutional amendment. Railroads say, we are going to sue, and what happens, to try and buy them off, we give them more favorable treatment. We give them, what, an estimated million dollar benefit to keep them from filing lawsuits, it is that simple. It is that simple. That is what the amendment is all about. It is to try and protect from that lawsuit being filed.

12315