

April 3, 1992

LB 719A, 1063

tax sides of things, then you are looking at dramatic shifts. Now I don't believe that that was the intent of the amendment, but I do clearly want to point out that that potential effect is there, and that is not misleading anyone. That is, in my opinion, what I believe could be a potential problem. I hope it isn't. If I really wanted to deep-six the constitutional amendment, I think I would vote for the Warner amendment because I believe that, no matter what any one individual says, what folks perceive to be the case...

PRESIDENT MOUL: Time.

SENATOR HALL: ...is what they are going to believe, and they are going to believe that this is a tax advantage to the railroads, and I think it will spell the demise of CA 1.

PRESIDENT MOUL: Thank you, Senator Hall. The speaking order now is Senators Coordsen, Haberman, Morrissey, Moore, Schmit, and Warner. Senator Coordsen.

SENATOR COORDSEN: Thank you, Madam President and members of the body. Several minutes ago Senator Wickersham I think articulated what my concerns were with regard to the Warner amendment, with or without the Moore amendment, far more well than I could have done. The premise that we have been operating on, as it appeared to me, was to try through the vehicle of LB 1063 to find a fair and uniform method of taxing, or not taxing, but determining the value for taxation of a certain class of property, that property being income-producing property used in trade or business. Senator Hall, may I ask you a question, please?

PRESIDENT MOUL: Senator Hall.

SENATOR HALL: Yes.

SENATOR COORDSEN: Senator Hall, do you have in front of you, or in your memory, the common law definition, the three-part test that the court used in MAPCO to determine whether a piece of property was, in fact, real or personal?

SENATOR HALL: No, I can get it.

SENATOR COORDSEN: Okay. Well, I don't remember it, thank you, Senator Hall.