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LB 719A

are going to lose, and I don't like that. So I am going to support the Moore amendment, and give the rest of my time to Senator Hall if he would like to have it.

PRESIDENT MOUL: Senator Hall, there is about two and a half minutes.

SENATOR HALL: Thank you, Madam President, Senator Haberman. Members, the issue in terms of whether or not it can...rail can become personal property is, although not the...the main reason for the amendment is clearly a question that has to be asked, that has to be addressed to a certain extent so that we have an understanding of what could happen if the question was raised. The definition that I gave that I read from the Northern Natural Gas decision gave those three factors that had to be looked at, the most important of which the court said was the intention of the party. What was their intent for purposes of that attachment? Was it meant to be a fixture, and thus real property? Or was it meant to be something that they moved around freely? I don't know. Now, I haven't worked for the railroad. I don't know what they do with the tracks. It appears that they stay there and that they drive up and down on them. They change them out. Maybe they move them around, I don't know. It would appear that the potential is there for a determination like that, and I think that...

PRESIDENT MOUL: One minute.

SENATOR HALL: ...that needs to be raised, whether it is...it shouldn't be the basis, I think, whether you vote up or down on the Warner amendment, but it clearly has to be something that we address in terms of possible ramifications down the road, no pun intended. But I mean that is clearly an issue that weighs extremely heavy on the formula that the Warner amendment would put in place in terms of what constitutes real property versus personal property when you get into the reduction as it relates back to the balance of personal property as being taxed under a net book value approach that is out there. So I mean it is extremely difficult to understand, let alone explain, and I apologize for not being more clear on it. It is just something that I want to be on the record...

PRESIDENT MOUL: Time.

SENATOR HALL: ...as saying it concerns me. I hope and don't