

are not being exactly fair when you imply that rural senators do not have the same concern for the urban homeowner. We do have. We understand the urban homeowner has a problem. We understand the vast majority of taxpayers have a problem. Sometimes we forget that when it comes to appropriation of money. One of the points I made on this floor several years ago, and I am going to refresh your memory, I took the real estate transfers from the Omaha, Lincoln newspapers for two weeks in a row, and I mentioned that earlier. I checked the sale price of the property with the assessed valuation. The sale price according to the assessed valuation varied from 40 percent to 150 percent of assessed valuation. The 200 and 300 thousand dollar homes were underassessed. The lower priced homes were overassessed. We have a whole area out there that needs to be examined. With this I agree with Senator Wesely and others, I am not in favor of rushing headlong into amending the Constitution. It should not be done in haste, and I know Senator Warner is concerned about this and justifiably so. He has more experience on this floor than all of us or any of us, probably. But it can be done. It can be done. I do not know if it can be done in the next four or five days, but when it is done, it ought to be as free from the ability of a capricious or otherwise kind of interpretation as is possible. I do not agree with the criticism of the court that was voiced in one of the editorials on Sunday. I think the court has been somewhat...

SPEAKER BAACK: One minute.

SENATOR SCHMIT: ...has been somewhat tolerant of us. The 775 exemptions, ladies and gentlemen, albeit perhaps desirable, albeit maybe justifiable, was the straw that broke the camel's back. When we said on this floor that if an airplane has an engine with a prop on the outside that goes around and you can see it, that airplane doesn't pay taxes...does pay taxes. But if you have an internal fan and you call it a turbine, that engine and that aircraft is tax exempt. I think the court finally threw up their hands and said, my gosh, if you have got a black cow, we will tax it, if it is a white cow, we won't. I think at that time they said we have to got to be more consistent. Right now, as I said before, under 829 no tax on personal property. Senator Carson Rogers and I gave you a proposal, put the tax back on everything. I will go one way or the other. I am willing to go one way or the other.

SPEAKER BAACK: Time.