

the stage where 50 or 60 thousand farmers and ranchers in this state are going to find their tools of the trade back on the personal property tax rolls. The cow man, the breeding hog man are going to find themselves taxed. The feedlot will not be. Now maybe by some fluke we might possibly be able to exempt the breeding herds, I doubt it. But the average individual is going to find that he's paying tax on his farm tractor and his equipment, notwithstanding the fact that we still will continue to pay sales tax upon that farm equipment when we buy it. The \$100,000 combine, we'll pay the 4, or 5, or 6 percent sales tax, whatsoever this Legislature demands. The railroads are not going to pay sales tax on their rolling stock; they're not going to pay sales tax on their parts and equipment. Ladies and gentlemen, we talk about equity on this floor. I look at the names of the people who voted to advance LR 1. I find one after another on there who are farmers. I really cannot understand how you can set the stage.

SENATOR WARNER: One minute.

SENATOR SCHMIT: It is a lose-lose situation for many of the individuals in agriculture. If the amendment passes, this body will come back and we'll selectively reward those who are powerful and influential. If the amendment fails, ladies and gentlemen, it will be considered as a mandate to return all personal property to the tax rolls. I suggest, as I have said before, the Supreme Court decisions only address those cases that were the law that was passed before 1991. LB 829, the exemptions in that bill have not been declared unconstitutional by the court. I believe those will eventually be declared constitutional. But by that time it will be too late, the damage will have been done. I oppose the amendment.

SENATOR WARNER: Time. Senator Ashford, followed by Senator Moore. Senator Ashford.

SENATOR ASHFORD: Thank you. Senator Hall, can I just ask you a couple questions that...

SENATOR HALL: Yes.

SENATOR ASHFORD: Just to refresh my memory on LB 775 and the personal property tax exemptions, can you just, for my own edification, outline for me how that...what that...the personal property tax exemptions, what amount that represents under 775,