

July 17, 1991

LB 6  
LR 1

SENATOR HALL: Well, then you have LB 6. You have the process by which you begin to assess value and tax personal property that hasn't been on the rolls for 25 years.

SENATOR SCHMIT: In other words, if the constitutional amendment passes, will all of the existing exemptions in 829 be in place?

SENATOR HALL: Yes.

SENATOR SCHMIT: And is that by Constitution or is it by statute?

SENATOR HALL: It would be by statute. The exemptions are by statute in 829. They would be reinstated by statute. It would be by Constitution that you would have the permissibility...

PRESIDENT MOUL: Time.

SENATOR HALL: ...to do that. So, in other words, when you pass the constitutional amendment, the Legislature is given the ability to separate out and classify and exempt certain forms of personal property. What you do is you, in effect, with the passage of that by the voters, you make it constitutional, LB 829.

SENATOR SCHMIT: We'd come back then and fight for those amendments on the floor January 1st, 1992.

SENATOR HALL: Those that have argued that we'll be...well, it will be sooner. We will be back here...if there is a constitutional amendment, we will be back here either way.

SENATOR SCHMIT: We will be back either way anyway.

SENATOR HALL: Right, correct.

PRESIDENT MOUL: Time. Thank you, Senator Schmit. Senator Moore.

SENATOR MOORE: Madam President and members, Senator Schmit mentioned there what happens if the constitutional amendment does not even pass this body, and the response was that LB 6 would take effect. I guess that is presumptuous upon the fact that this body will pass LB 6 if it doesn't pass LR 1. Because