

ASSISTANT CLERK: In that case, Mr. President, Senator Hall would move to return the amendment.

SPEAKER BAACK: Senator Hall.

SENATOR HALL: Thank you, Mr. Speaker and members. The proposal to return LR 1CA for purposes of this amendment would be what has been passed out to you and shows up on your desk as AM079S. It is a proposal very similar to what was offered by myself in the form of LR 9CA, when this Special Session, at least the first one, began. It deals with a two-year proposal in terms of exempting personal property. It would require a special election. The voters in the state would have to decide whether or not they want to allow for the tax years 1991 and '92 that all personal property tax be exempt. In other words that LB 829, I do not believe, would have any problem constitutionally. It would add a new section to the Constitution. If you read the amendment, it says, notwithstanding any other provision of the Constitution, that for tax years 1991 and 1992, there would be all tangible personal property except motor vehicles shall be exempt from taxation by valuation, shall not be required to be taxed uniformly and proportionately with real property. Such exemption shall not give any claim for nonassessment of property, assessment of exempt property, or equalization of the valuation of real property with the valuation of exempt tangible personal property. What does it do? What is does is give us the opportunity to address this issue in a regular session. It gives a lot of people what they want. It gives them the ability to take a long, hard look at our tax system. It lets the 3-R Committee work. It gives the Governor what he wants in the form of a constitutional amendment, but it protects things that I am interested in, that being the uniformity clause. It does not strip the Constitution of the uniformity clause. In that way, I am protected, I think. The taxpayers of the state are protected. What would we do? We would have to go to the voters and say, look at this as basically about an 18 month proposal because we will be back to you in November of 1992 with any constitutional changes that might be necessary. And in the 1992 regular session, what we will do is we will go about crafting tax policy that will be triggered by a constitutional amendment so you will know what the effect of your vote at the ballot will be, because right now we are asking them to take faith and, in essence, shoot in the dark, and hope that they hit the mark that