

November 11, 1992 LB 1

you mentioned the first day certainly the interest rate thing needed to be addressed, and that's part of this issue. I'm not sure what we would have done on the appropriation side had we not...

PRESIDENT MOUL: Time.

SENATOR WARNER: ...had the session, because that gap, the refunds may well have been there, or they would have been accumulating interest and would have compounded the problem. So I think from a budget side it was smart to do what we've done. From a litigation alone, it probably would have been helpful not to have the special session. But the important thing is we have not harmed the litigation.

PRESIDENT MOUL: Thank you, Senators. Senator Schmit.

SENATOR SCHMIT: If Senator Moore and Senator Warner would like to continue this, I'll yield my time, maybe they can yield some time to me.

SENATOR MOORE: Only to respond, I mean from a strictly budget standpoint Senator Warner is absolutely correct, because you solved, you know, hundred...well '91 and '97 you've got your budget problem up to 140, using all of the assumptions that we've always used. I think from a litigation standpoint, from a tax policy standpoint I don't know how crazy I am about it. But since I'm like some of the...I am one of the members that has to come back and deal with the budget problem. That's why, as ugly as LB 1, I may even vote for it. But I'll turn Senator Schmit's time back to him.

SENATOR SCHMIT: Well, ladies and gentlemen, members, Madam Chairman, the point I want to make is a very simple one. And we...Senator Beutler refers to the fact that we have lessened the property tax load, or at least it has stayed the same. I beg to differ, Senator. We have shifted it. On the average it may be the same, but the shift has gone directly toward homeowners and toward farmers. Number two, speaking from personal experience and speaking from contacts with individuals it is much more difficult today to pay our property taxes than it was 5 years ago, 15 years ago, 30 years ago. Tell me why. Just because it's tougher, there's less left. When you look at the agricultural income that Senator Beutler talked about income, and it's awfully easy for those of us who live around