

that I think are different than most of those points in the past. I don't think we've had the crisis call for relief in property tax come to a boiling point till now. We have that crisis at a boiling point now. We have two or three substantial petition drives; we didn't have that at some points in the past. We are on the cliff of knowing how those are going to come out. We are on the threshold of knowing how our policy is going to change on property tax. Property tax accounts for somewhere between 60 and 70 percent of the cost of paying for our schools. Now how...you know, we are doing a very major piece of the puzzle here, putting ourselves into a buttonhole that we may wish we were not in, in six months or one year. Senator Bohlke related this to LB 299, indicating that we really need to do 1050 because of the possibility of passing 299. I'm having trouble making that connection. (LB) 299 provides an expenditure limit on political subdivisions which have the authority to levy a property tax for two years, and that's to bridge the gap between now and the levy caps that come in with (LB) 1114. Now if we delay this, the financial aspects of 1050 for one year, how does that hurt our ability to react to 299? Senator Bohlke, Senator Bohlke, if you have time to respond, when you get to your microphone, I'm going to ask you that question.

SENATOR CROSBY: Senator Bohlke, will you respond to a question?

SENATOR BOHLKE: Yes.

SENATOR BROMM: Senator Bohlke, you mentioned that we needed to go ahead with 1050, without delaying it a year, because of 299. I pointed out 299 is simply an expenditure limit on political subdivisions for two years. How does the delay of implementation of 1050 play into...why do we need to do 1050 to react to 299? I can't...I can't make the connection.

SENATOR BOHLKE: All right, I'll see if I can help. Equaliza...and I think I indicated for equalization schools, schools that are the neediest, when we do 1050, we increase the amount of money in the equalization formula. That allows them to access more funds from the equalization formula. When they do that.... Oh, do you want me to....

SENATOR BROMM: No, I'm sorry. But let me...but 1099 (sic) is a limit on expenditures.