

property tax revenues, therefore, that any shortfall would fall on that county and that could be their lid, so to speak. Farm, and he did say that it would not cover the farmers, but I believe they have homes too, so I think that it would help everybody in the long run. I really think this is the only way to go and I hope he doesn't withdraw his amendment. If he does, I hope that some interim study will come out of this. I wish everybody would look at property tax as a homestead exemption and go from there. Thank you, Mr. Speaker.

SPEAKER WITHEM: Thank you, Senator. Senator Kristensen.

SENATOR KRISTENSEN: Thank you, Mr. President, members of the Legislature. I want to try to make sure I understand the amendment, Senator Hilgert, and I'm going to go on and if I misspeak wave your hands or do something and get me stopped and we'll talk about it. I assume what this does, the salient point is over on Section 12 of the second page. It talks about all homesteads and I know, and I assume Senator Warner will talk about costs because we've had the bill in committee, or something similar to it, that you're probably talking hundreds of millions of dollars of replacement revenues and there is some desire of people to do that type of money, but it's one of those we can all agree to except when we go to actually write it down it becomes very, very difficult to do. But that aside, what happens when you do an across-the-board homestead is that you will give great property tax relief to some and not to others. And even though it says all homesteads, for those of you who are concerned about some of the petition drives and you're concerned about the disparity of burden, remember we talked about the two property tax problems, one is that the people in rural Nebraska look to their friends in town, that my father who's on the farm looks into Minden and says, that no good son of mine pays not enough for property tax, this will exaggerate and freeze that system in. Because most of the homes in, let's say, the Minden area or some of these others may be at 50,000 dollars. You're going to offer substantial property tax change to them. But who picks up that burden or who collects that burden then falls upon the commercial properties and falls upon the ag lands. Now, if you're in Douglas County it's kind of like making all property tax go to agriculture in of the...Senator Jones's real rural ones. It doesn't matter how you juggle it because everybody's rural. Everybody's going to pay. Same thing happens when you do homesteads. In the more populated areas all you're doing is