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valuations have increased, increased far beyond what any of us ever thought they would go, and so that has resulted in higher property taxes. Really, the property tax levy has not increased as much as the valuations have increased, and farm property, even through this ag crisis we have, I haven't seen really much of a decline in ag property prices. I don't understand that, to be honest with you. But I think this amendment does allow us to have some flexibility, whether we...I don't see us going into this, only in an extreme circumstance, but I would sure like to see it available to us so that we have that opportunity should...

PRESIDENT MAURSTAD: One minute.

SENATOR JENSEN: ...a depression occur. So I'll be voting for the Kristensen amendment and then voting for LB 149. Thank you, Mr. President.

PRESIDENT MAURSTAD: Thank you, Senator Jensen. Senator Byars would like to announce the following guests are visiting the Legislature; JoAnne Frey, Jane Nider, and Megan Waldo from Beatrice. They are seated under the north...or the south balcony. If you'd rise, we'd like to welcome you to the Nebraska Legislature. On the Kristensen amendment to LB 149, Senator Don Pederson.

SENATOR D. PEDERSON: Mr. President, members of the body, first of all, I'd like to thank Senator Kristensen for bringing this matter to us. I know he brings it with mixed emotions and knowing that this will be a very controversial matter, but I think that it's something that we have had to discuss. It's a situation that we need to view at this time. In my practice of law, the hardest thing to do was to get people to focus on what would happen in the event of bad times, and I think when things are rolling along good it's difficult to say exactly what are we going to do if things turn down. And that's why now is the time that we should be discussing this, rather than waiting until we are under the gun and having to make decisions that are going to affect people on a day-to-day basis. I think now we can make a policy decision. If we don't make that policy decision now, we're going to be making individual decisions later, and I just think that's a poor time to be making those kinds of decisions.