

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

April 26, 1999 LB 271

amendments concerning that particular issue. The governmental body itself that leases the property is not subject to tax. It is a tax that is levied against the interest of the lessee. And again, we've handed out the sheet that gives you a framework...or at least we hope gives you a framework...for the discussion of the issues that are involved in LB 271. And all it does, all this amendment does, in part, that we're discussing now, is make sure that personal property would be treated the same as real property within the framework that you have on the sheet that we've handed out. In other words, if there isn't going to be some continuing public or charitable use of that property in the hands of the ultimate user, then it's going to be taxed, and it'll be taxed in the hands of the lessee. And if it isn't used at all, it would be potentially subject to an in lieu of tax. So I hope that you have had a chance to review that particular amendment. There are several amendments that have been filed this morning that you may or may not have had time to review. But that...this particular amendment I hope that you have had a chance to review. But I would be happy to respond to any questions that you might have about it. Thank you.

PRESIDENT MAURSTAD: Thank you, Senator Wickersham. For discussion on the adoption of AM1415, Senator Smith.

SENATOR SMITH: Thank you, Mr. President, members. I...if Senator Wickersham would yield, I would appreciate it.

PRESIDENT MAURSTAD: Senator Wickersham?

SENATOR WICKERSHAM: Yes.

SENATOR SMITH: In our original discussion, General File...it was the end of the week, I believe, on a Thursday or Friday...you mentioned that this didn't really address personal property. Is this a clarification that it indeed does?

SENATOR WICKERSHAM: Yes.

SENATOR SMITH: Okay. Thank you, Mr. President.

PRESIDENT MAURSTAD: Thank you, Senator Smith. Further