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LB 36

rates could have been almost four percent lower for an owner of an Omaha home. What I would have preferred to see TERC do is take up the issue of commercial valuations. I think probably if they did a 10 to 20 percent increase of commercial valuations, they probably wouldn't get maybe but about five percent of valuations actually up to about 92 to 100 percent. They are that far behind in commercial valuations. So there's a basic issue of what the action should be in order to try to bring commer...or, to bring valuations up to where they ought to be, where there is some equity. I do not believe targeting home valuations brings any kind of equity into this picture. And I will reiterate that doing an across-the-board increase for home valuations does not provide for any equity either, because it does not bring up homes on an equal basis in a neighborhood, in an area, because those homes that have been revalued...and there are a number of homes that have been revalued a number of times over the last few years...are going to be paying more. And although homes that have not been revalued will be paying more, there will still be the same gap between those homes. And I will tell you, in some parts of Douglas County there have been valuation increases on homes in 1994, in 1995, and in 1998. And the 1998 round of valuation increases will undoubtedly eat up all the savings that reduced taxes were supposed to give people. So there's I think two basic issues here. One is that if we're going to target anything, or if TERC is going to target anything, it needs to be commercial valuations. And secondly, an across-the-board increase does not provide for any equity; it simply continues the same gap between those homeowners who have been paying their fair share and those homeowners who have not. Very much...very basic...

PRESIDENT MAURSTAD: One minute.

SENATOR KIEL: ...taxation issues that we are talking about here. And I would hope that, again, the senators in the chamber would pay close attention to what happens with the TERC board this next week. Thank you.

PRESIDENT MAURSTAD: Thank you, Senator Kiel. Senator Raikes on the Quandahl motion to LB 36.

SENATOR RAIKES: Thank you, Mr. President, members of the