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Transcriber's Office

May 11, 1999

LB 105, 271

Senator Beutler, on part one.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature, Senator Brown, I'm sorry, I'm confused. Is there an amendment to this amendment coming up?

SENATOR CUDABACK: Senator Brown.

SENATOR BROWN: Yes.

SENATOR BEUTLER: Shouldn't that come up then? Well, Senator, as I understand the process then we have to adopt this before the amendment to this comes up, is that correct?

SENATOR BROWN: Yes.

SENATOR BEUTLER: Okay, can you...would you...could I give you the rest of my time, so you can tell us about the amendment, so we can know.

SENATOR BROWN: Yes, I'm sorry. Yes. The amendment will...is to clarify, in Section 2, where it talks about property of the housing agency being tax exempt and then property owned jointly or through controlled affiliates, that the division as to what part is tax exempt. And so there will be an amendment which will clarify the leasing part of it, so that it's consistent with LB 271, and make sure that the division...the part in..in mixed ownership, mixed financing, that the division of what portion is tax exempt and thereby pays in lieu of taxes, and what portion is taxable is clear.

SENATOR BEUTLER: Thank you, Senator. Senator Wickersham,...

SENATOR CUDABACK: Senator Wickersham, will you yield to a question? Senator Wickersham.

SENATOR WICKERSHAM: Yes.

SENATOR BEUTLER: Senator Wickersham, if I might ask you, as this relates to 271, 271 is broad, conceptual, general law applying to all these kinds of situations, theoretically and hopefully. This is specific law dealing with a specific subject