

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

May 12, 1999

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coming...saying that the assessor will have nothing to do with deciding what is the public purpose. And Senator Wickersham made the comment that he says, bring them out...you know, he doesn't work on that. But the comment I believe he made on the floor was, this will go to court, that this will happen. In terms of determining fair market value, there are many ways to do that. You can do it by a bidding process. You can follow the customary contractual practices. You can have an appraised report done based on comparables. So there are ways to do fair market value to put everybody on a level playing field. This is not to hinder the local markets. This is not to hinder the private person. It is to allow the even income available for fair market value. Senator Wickersham also said, if you go out to make money to subsidize another activity, you are just like a private person and you should get no break. You forget the third step. You are doing that to defray the cost of government and to keep from having to ask for an additional levy or an increase in property tax. There...this is not a sweetheart deal. This is the ability to pay...do a payment in lieu of tax, lease the land at a fair market value, use that money to continue the operation of the airport, and keep from raising the property taxes. And I strongly support the amendment, and I hope you will also.

SENATOR CUDABACK: Thank you, Senator Peterson. Those wishing to speak to the amendment are Senators Raikes, Vrtiska, Byars, Senator Don Pederson, Landis, Smith, and Senator Wickersham. Senator Raikes.

SENATOR RAIKES: Thank you, Mr. President, members of the Legislature. I rise to oppose the amendment offered by Senator Landis. I thought he...given the limitations of the concepts that he has to work with, I thought he made a very eloquent presentation. I will mention that...he talked about a vote in the Revenue Committee, and I was one of those who voted for this on the losing side. I have since gained wisdom and stature. And apparently not all my colleagues have. But seriously...a couple three main points. One is, the condition that it be leased at fair market value, I would suspect, is not much of a condition at all. I would believe that if a government subdivision is about the task of raising revenue by leasing property, they're going to get all they can. The idea is to get