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LB 271

constitutional provisions because it is an obligation of the tenant and it doesn't violate federal law. And if we hadn't have thought of that resolution, we wouldn't even be talking about airports. It's the tenant that pays, the tenant that pays, and the issue is who the tenant would pay and how much the tenant would pay. And I'm increasingly of the opinion that if you adopt amendment 1492 the tenant will pay very little. They will pay a little bit to the county. They may pay a little bit to somebody else. They will pay hardly anything and they will pay nothing to the schools. That's the answer and that won't work I don't think.

SENATOR CUDABACK: Thank you, Senator Wickersham. Senator Bohlke, did you...

SENATOR WICKERSHAM: Yes, I'll yield my time back to Senator Bohlke.

SENATOR CUDABACK: Yield all your time to...

SENATOR BOHLKE: Senator Landis, would you like the balance of the time?

SENATOR LANDIS: Love some of the time.

SENATOR BOHLKE: Then you may have it.

SENATOR LANDIS: Thank you. Notice what Section 8 of 271 says, "Leased public real property, other than property leased for a public purpose as set forth in subdivision (1)(a), shall be taxed or exempted from taxation as if the real property was owned by the leaseholder." That's the tenant, as if it was owned by the leaseholder, not that it's owned by the leaseholder but as if it was taxed by the lease...as if it was owned by the leaseholder. If that's the case, the value of the leases are reduced by the amount of money that's going to be spent in taxes by the leaseholder. How do you square this with the constitutional obligation that says, look, you got educational lands and funds. The money we make off this needs to go to schools. What we're doing now is saying what we'll take less for our leases so that we can have...