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FLOOR DEBATE

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\$100 million of new property taxes, without doing the homestead exemption, which was a little better than break-even, but not much, 18, 20, 25 bucks a house in a year, pretty close to break-even. I don't think there's much for homeowners. And we don't get much more...we don't get any more savings than we get with LB 540. And we wind up moving large sums of money around between various parties, and don't do anything for schools. We don't do much for homeowners. A little, but it's a pretty watered down number when you get down to a homeowner. You do something there for farmers, it's true. But you're going to burden them on the property tax side. It's a lot of...

SENATOR CUDABACK: Time.

SENATOR LANDIS: ...movement and a lot of treading water, when LB 540 is more sharp, more targeted.

SENATOR CUDABACK: Thank you, Senator Landis. Senator Connealy on AM1477 to AM1445.

SENATOR CONNEALY: Thank you, Mr. President, members. I was on the Revenue Committee. And I was one of the ones that made the motion to strike this part too. I think that this is really two ideas. It's, one, a rather dramatic increase in property taxes, a ten percent increase on top of valuation and things like that. It's an increase for, in particular, for business and for agriculture. And then on the other side, it's really a dramatic spending program. It's a new homestead exemption that spends a tremendous amount of money. So when you get the two together, what do you end up with? You know, from my perspective, from where I live, it's a huge urban to rural shift in where the school aid goes. You're going to be causing more state aid to go to the urban areas. If you're from an urban district, this may be a proposal that it would be good to back. But I think it would be good to back in times when we have money to do it. When you're taking it away in times and you're actually spending this money in times when we don't have the money on hand, I think it's the wrong time to give a new benefit. And it's a wrong time to take certain people out of the mix of paying property taxes, when we're trying to increase the load a little bit for everybody so that we can get over this budget crisis