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LB 44

SENATOR CUDABACK: Thank you, Senator Kopplin. Senator Stuthman.

SENATOR STUTHMAN: Thank you, Mr. President and members of the body. I have some real concerns with this bill, as to who we are really targeting this bill for, who is going to be the real beneficiaries of this bill, and what is it really trying to do. Some of the things that I'm concerned about, in looking at some of the examples in part of the bill, it looks to me like an individual that has a home, owns a home, it's all paid for, he can get that \$6,000. That is the older people in the communities in the state of Nebraska, the ones that have accumulated some wealth through their lifetime. We are going to give them a little bit of a...more of a relief on taxes. But as Senator Kopplin just said, younger people, you know, in homes, maybe their first home, have, you know, 80 percent debt on them, their tax bill...I mean their interest bill, which will not be allowed, you cannot utilize that if this bill is passed. So that, you know, they have a large interest bill that they're paying. They won't be able to utilize that, so they're going to be paying more taxes to the state. Do we want the younger people, the ones that are trying to build new homes, trying to acquire some wealth, do we want to penalize these people some more? I don't think so. Another issue that I have, in the bill it states that all homesteads, you know, will be assessed at their same taxation as other property. But with this bill, \$5,500 is going to be taken off of the value of their home. Senator Redfield says this is going to be tax relief, property tax relief. I've come through the county system. The only way you can get tax relief is if you have some entity that you're...that is receiving the tax dollars takes less dollars. Otherwise, if you have property valued at \$200,000 and you take \$6,000 off of it, that is \$194,000. But the amount of dollars needed to run the services in the community, the counties, is the same. So the levy is going to go up a little bit. I don't see how you're going to tell the people this is property tax relief, because you're still going to take that many dollars to provide the services. If the services provided are cut and they take less dollars, your mill levy could be lowered, the value could stay the same, then that is property tax relief. But when