

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
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FLOOR DEBATE

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LB 44

Follow it across to the far right column, \$118, but the homestead exemption would remain where it is, or it even has the potential to increase, depending on the levy. If the levy goes up with a bond issue or an override or legislative action on state aid, they could actually come out better than they do under the proposal today. But I hope that you're looking at the comparison up there. On the left-hand column of that sheet, I show you the total interest paid on a 30-year loan is \$88,000. If you had a 30-year loan and you decided to...

SENATOR CUDABACK: Time, Senator Redfield.

SENATOR REDFIELD: Thank you.

SENATOR CUDABACK: Thank you. Senator Hudkins, followed by Senator Heidemann and five others.

SENATOR HUDKINS: Thank you, Mr. President and members. I would like to ask Senator Redfield a question.

SENATOR CUDABACK: Senator Redfield, would you yield to a question?

SENATOR REDFIELD: Yes, I would. Thank you.

SENATOR HUDKINS: Senator Redfield, give me a Reader's Digest two-liner of what this...let me say what I think it does and then you tell me if I'm right. So everyone would now automatically, if they filed for it, receive a homestead exemption of \$6,000?

SENATOR REDFIELD: With the amendment, \$8,250.

SENATOR HUDKINS: Okay. And so they would...they would not have to pay the full value on their home in taxes, right?

SENATOR REDFIELD: That's correct.

SENATOR HUDKINS: Okay. Except...thank you. I don't think that I can support this bill. There are those in this state who pay considerably more than the \$6,000 in mortgage interest, and if