

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

April 6, 2005

LB 38

SENATOR RAIKES: (Laugh) You're living in a former body?
(Laughter) Excuse me.

SENATOR BOURNE: Senator Raikes, I heard Senator Engel and I heard Senator...the "Cunning Ham," talk about how much money this meant on an actual house. And I heard \$5 on a \$50,000 house, and I heard \$10 on a \$100,000 house. And like we did a year or so ago when the body elected to increase the natural resources district levy, I tried to nail down what that really meant in dollars. And that was an \$11 million tax increase. And I'm trying to ascertain how much money this actually is. If the levy was raised, how much valuation are we talking about? What would the total dollars increase be in property tax?

SENATOR RAIKES: Senator, I'll give you the materials I have to address that. First, you've got a handout that in the upper left-hand corner says, calculated max and actual tax. If you look at the column headed by Northeast, there's a valuation number in there of, looks like \$10 billion. You would apply the half cent additional levy to that valuation base.

SENATOR BOURNE: So it's a half...

SENATOR RAIKES: I haven't done that.

SENATOR BOURNE: ...a half of a cent, times \$10,734,000?

SENATOR RAIKES: Right.

SENATOR BOURNE: Okay. I'll calculate that out. Now, Senator Raikes, is this going to build...I've heard both ways. I've heard that this is going to build a new campus for...or, a new building, or a new campus, for Northeast Community College, this additional levy. Is that an accurate statement?

SENATOR RAIKES: Let me answer that, but right before I do that, point out that I think the calculation has been made. If you look on the other handout you got, titled, Northeast Community College areas, there's a column labeled, 2007; and then over on the left, a row labeled, additional tax revenue. It shows \$546,673. I think that would be the additional tax revenue that