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FLOOR DEBATE

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proportionality of assessments of real property valuations. Now what would your understanding be of proportionality of assessments?

SENATOR REDFIELD: Well, Senator, under the state constitution we have a requirement for uniformity within the class, and within each class certainly there are differences within each individual parcel. And so the property taxes assessed upon those parcels would have to be proportionate according to their value.

SENATOR CHAMBERS: And the value is determined by the land we're talking about, the property we're talking about, and not the wealth of whoever might happen to own that land. Is that agreed?

SENATOR REDFIELD: That's correct. It's market price, market value.

SENATOR CHAMBERS: So the term and the meaning, the term "proportionality" and its meaning are not foreign to the law of taxation.

SENATOR REDFIELD: No, not at all.

SENATOR CHAMBERS: So what we had talked about briefly in terms of Douglas County taking out of this Affordable Housing Fund the exact same amount that is put into it may not sit well with some people, but such a thing would not be unheard of in the realm of this kind of activity. Would it?

SENATOR REDFIELD: I'm not aware of another program that is dollar for dollar. Most block grants are granted on a per capita basis, but it's certainly not unheard of to distribute funds on a population basis.

SENATOR CHAMBERS: And a purpose could be served, even if the money would be distributed in that way, to have a central collecting place for all of these revenues generated by documentary tax stamps. The taxes derived from that activity, wherever in the state, could come to this central repository and