

March 3, 1976

SENATOR DICKINSON: Is five years often enough for this to keep tab on this sort of thing?

SENATOR BEREUTER: I, frankly, think that we can write general law which would indicate that five years is frequently enough and that we are talking mainly about the larger water bodies that have some concern and then I think it should be only on an application basis. If people like Senator Nichol don't want a tax exemption, it shouldn't be forced upon them.

SENATOR DICKINSON: Can you give specific examples, I guess you were giving one to Senator Warner and I was called outside a moment, but what is going to be the tax savings, specifically? How large a tract do you envision being exempt from taxation and what would be the saving for that landowner, be he farmer or a citizen of Scottsbluff?

SENATOR BEREUTER: Senator Dickinson, I am not...I really don't feel that I am qualified at this point without a public hearing on the amount of land that we might properly eliminate. I think that has to come when we consider writing a general law. Senator Warner threw out a five acre figure, offhand, and that doesn't sound too bad to me.

SENATOR DICKINSON: Okay, what would the tax incentive by virtue of savings be on a five acre tract of land in any given agricultural part of Nebraska?

SENATOR BEREUTER: I can't tell you that because the County Assessors now assess property on a differential basis from county to county. Some may be taxing the land at 1% of real value, whereas in other counties, they may be assessing it at the full value, which is 35% of real value.

SENATOR DICKINSON: Well, I believe \$10, \$12 an acre, \$15, perhaps, in some instances, three or four or two, would be the tax on this land. I don't think five acres times any of those figures I mentioned would be any incentive at all towards spending, if you have got a five acre lake, you are going to spend \$10,000 or somewhere around there to build a structure to impound five acres of water and this can not be an incentive, in my opinion.

SENATOR BEREUTER: If you think those are the accurate tax figures that are being assessed per acre of land under water in many counties in this state, you are wrong, Senator Dickinson.

SENATOR DICKINSON: If I think what?

SENATOR BEREUTER: If you think they are really talking about a \$1 to \$5 an acre taxes on land that is under water in some of the counties in this state, you are not right?