

Now this year we have according to the Miscellaneous Subjects Committee action we are going to designate the proceeds from the lottery to a similar type fund. If LB 396 is passed, we will have to reauthorize the whole homestead thing and do it in that way. Excuse me, if the lottery bill is passed, we will have to reauthorize the whole thing and do it that way because 396 if it becomes law will repeal the entire mechanism. So I just want to say that at this point in time I am going to support LB 396 going to Select File, at which time I hope my dilemma on this issue will be resolved for me, whether I will look at this as to what is philosophically correct and if that be the case, I will support killing LB 396, or whether we look at this as an insignificant amount of money even though it is the preferable way to provide property tax relief to heavily burdened taxpayers in the state, or whether we should look at this as a fiscal issue. It doesn't amount to much, doesn't provide much property tax relief, and so, therefore, we need the \$5 million it is going to raise to be put in the general fund so we don't have to kick up the tax rates. I hope that other people have the same dilemma as I because I think frankly it is the real issue facing this Legislature not only this year but in the years to come. Will we do anything significant or meaningful about property tax, confiscatory property taxes in this state? I think that is the issue, that is one we need to discuss, that is what ought to be on our mind when we look at LB 396. Thank you very much.

PRESIDENT: The Chair recognizes Senator Hefner.

SENATOR HEFNER: Mr. President and members of the body, I rise to oppose this bill. The Revenue Committee held a public hearing on this bill several months ago and if you will notice that I opposed it in committee. I think we need to talk about more property tax relief instead of less. I realize that 17 bucks perhaps isn't too much to some of you but it is quite a little to me and it is quite a little to other people across the state, and so I would say to this body, let's increase it rather than remove it. Senator Lamb mentioned something about the lottery bill and it is true. The Miscellaneous Subjects Committee did advance LB 336 to General File and we have added an amendment to dedicate the proceeds to property tax relief, and this would be, as proposed in an amendment would go right into the homestead exemption fund. Members of the Legislature, this is direct property tax relief. The people can see it on their tax relief...on their tax receipt, and so I would say to you, let's not advance this bill, in fact, I