

no, sir. They are still out there paying their full share and then some. So what I am really saying is an honest way of dealing with the homestead...an honest way of dealing with property tax relief is to look at the property taxpaying public and to recognize that we have provided some relief in the past to farmers and ranchers by taking farm livestock and farm equipment off the tax rolls, and by keeping land valuations, by treating land valuations for farm and ranch land special. We have provided some property tax relief to the business and commercial realtor by taking business inventory off the tax rolls. We provided property tax relief to the persons whose goods are in bank accounts and financial institutions by taking the intangible tax off the tax roll. But we've not provided tax relief to the homeowner. That is an area that we simply have not moved in. Nebraska, today, has one of the highest taxes on homes in the United States. So this bill will take approximately \$90 million, it's a lot of money, it will take approximately \$90 million and it will target it to the homeowners, and those tend to be middle class people, no, they are not poor people, they are middle class people. In fact you might say we are doing wrong to the poor. Well, the poor get a lot of other benefits through the ADC program, through certain social security programs and the like. I think this is one of those times we simply have to address the middle class, who are complaining very bitterly about property taxes, and provide them some special relief. It is as simple as that. Obviously we will fund it out of general taxes. I don't have any misgivings about it because I think once the issue, once this is behind us we can then say we have provided property tax relief in Nebraska.

SPEAKER NICHOL: Senator Lamb.

SENATOR LAMB: Well, Mr. President, members, the action of the Legislature this morning signified that we are not willing to fund it...fund this bill. Now we had a previous bill, as you remember, last year which allowed a \$3,000 tax exemption for homeowners which we are also unwilling to fund at this point. Now what could happen in that situation in regard to the \$3,000 exemption is that if the state does not fund it the other property taxpayers in the county will pick up that funding. So the other property taxpayers will pick up the funding for the homestead exemption within the county if the state does not fund it. At this point we've shown a reluctance to fund it. So I submit we should not compound