

it's really incorrect in terms of valuation philosophy. To try to value discreet parcels of railroad property used for railroad purposes within several taxing units, that the proper method of valuing a railroad is to value the whole enterprise as a going enterprise and then allocate out that valuation on a formula basis. So the Department of Revenue says eliminate the terminal tax, and of course when that's done, then we eliminate the deduction from the business valuation of whatever those local real estate values were and then simply send the money back to the local government on the basis of the existing formula as modified by the committee amendment to take care of Alliance and Omaha and that's it. I am of the opinion that this bill represents very good valuation policy. My opinion is shared by the Department of Revenue and it's apparently shared by a variety of county assessors because I have now received several letters from county assessors saying, please pass this bill, please pass this bill forthwith so we can get out of the business of having to value railroad property about which we know very little in any event starting April 1, 1985. I think there is some degree of urgency on the bill. Now Senator DeCamp has raised a question that in and of itself was raised to the Public Works Committee. Like I said a little earlier, I think I have an answer to the question, but I don't want to give it until I am totally confident of the answer. I will tell you that tomorrow railroad people and revenue people are going to meet and that question will be answered so on Select File we will be able to discuss with some degree of intelligence the question raised by Senator DeCamp. But in the meantime I would at least ask that LB 268 be advanced to Select File.

PRESIDENT: The motion is to advance LB 268 to Select File. Is there further discussion after this explanation? If not, the motion is to advance LB 268. All those in favor vote yes, opposed vote no. The motion is to advance LB 268 from General File to Enrollment and Review for review. Please record your vote. Please record your vote on advancement of LB 268. Have you all voted? Record the vote, Mr. Clerk.

CLERK: 34 ayes, 0 nays, Mr. President, on the motion to advance LB 268.

PRESIDENT: LB 268 is advanced. LB 691.

CLERK: Mr. President, 691 was a bill that was introduced by