

February 1, 1995 LB 197

SENATOR HALL: Thank you, Senator Maurstad. Is there any discussion on the motion to advance LB 197 to E & R Initial? Senator Cudaback, on the bill.

SENATOR CUDABACK: Senator Maurstad and members, may I ask you a question, please, Senator Maurstad?

SENATOR HALL: Senator Maurstad, if you would respond.

SENATOR MAURSTAD: Yes, Senator.

SENATOR CUDABACK: Who sets the value of \$5,000? Is that...do you have an appraiser or is that just...the board do that or how's that come about?

SENATOR MAURSTAD: The board would have to set the value.

SENATOR CUDABACK: So in there if you have a building that might be worth 1,000, 3,000, 6,000 or whatever, the board, whatever they determined...

SENATOR MAURSTAD: Well, it's intended to be the total fair market value. Yeah. And the 5,000 would be the maximum of the...of what they consider to be the fair market value. And, of course, when they publish that, if someone felt as though the property were in excess of that, they would have the opportunity to come in and express that and stop the...at least make the village consider that aspect of it.

SENATOR CUDABACK: Would there be a public hearing on it, or it would be a what, a...what type of a hearing, or what type of a meeting? Would that be published as such or...

SENATOR MAURSTAD: It would have to be an ord...adopted by ordinance and the passage of the resolution would have to be posted. Same as what it is now for the \$1,000 limit.

SENATOR CUDABACK: So it would be an ordinance.

SENATOR MAURSTAD: Yeah, the only thing that we're changing relative to this provision is increasing it from 1,000 to 5,000. All the other provisions of the current statute would remain.

SENATOR CUDABACK: Okay. So all the rest of the current statute