

Cullan rather than on actual value, there would be a revolution. If you think that people can't march on the courthouses and the Statehouse, they can do it, and they're going to be encouraged to do it when they find out that their property is viewed for tax purposes at replacement cost and actual value, whereas the property of the railroads is taxed upon the cost of acquisition, the value of the stock and its income earning potential. I would suggest there is a half a million people in Omaha and a hundred fifty thousand in Lincoln would be awfully glad to pay taxes on their home based upon its income producing ability. I can tell you there's a lot of farmers that would be glad to pay tax on their farm based upon its ability to produce income. There are a lot of business men who would like to be able to walk into the County Assessor's office and say, last year I made three thousand dollars, so I'm going to give you thirty dollars tax this year. That would go over big with most business men. What they don't realize is that most business men, most farmers, most homeowners do not have that prerogative. The point I'm trying to make is that at some point in time we have to recognize that if we're going to assess property at all, it ought to be assessed equitably, equally and on the same basis. There is no reason in the world...no reason in the world why one class of property should be assessed differently than another. You're going to hear some time during this debate, I'm sure that when the Board of Equalization last fall rolled back the valuation on certain real property, that they had no choice but to do the same thing for the railroads because of federal law. I'd like to ask how many people in this body knew until I mentioned it right now that the Board of Equalization did roll back the valuation on the personal property owned by the railroads. Senator Keyes said he knew. That's one. There are two, and maybe two or three more, but not very many of us knew it until we got to digging into it here a few months ago. It was a very well kept secret, and one which I suppose indirectly saved the consumer of this state some money. But I think those consumers would just as soon save that money direct by having everybody march up to the courthouse and plunk down the money for their own taxes based upon the value of the property on the same basis and the same yardstick. I've said it before and I'll say it again, Senator Rumery, Senator Cullan, Senator Newell, have reason to want that new property brought under the tax rolls and it should be. I'd like to have each of you go back and check and see how many diesel engines have been rolling through Box Butte County, or Custer County, or Arthur County, or Butler County, on