

percent, a mill levy of a hundred mills. If that \$1,000 property was only valued at \$500, to raise that same percent you now have to have twenty percent or two hundred mills. See. Consequently, all the computations and calculations for reimbursement of the personal property and the allegation that the counties have lost X number of dollars are predicated upon this false mill levy value. So they are getting, in effect, twice as much on an average from a piece of personal property as they are from a piece of real estate. The people that pay personal property taxes are paying twice as much for dollar of value as you are on a real estate. When we reimburse them, we are basing it, we are basing our reimbursement on this false value, on this false percentage, on this false mill levy rate. Now New York had a system which for years was identical to Nebraska's and they finally got into the courts and finally their Supreme Court ruled and I think they forced the Legislature recently back into session to raise about \$500 million to start reimbursements and start straightening it out. I would hope, I would hope we don't have to get to that point, but if we refuse, if we refuse to straighten out the system, we are eventually going to get there and we talk and talk and talk about it but we can't get action. We can't get it done. Now how does the big law violater become the big winner? There are counties in this state where the valuations are as little as one-fourth and one-fifth of actual value overall. That then means their mill levy is four and five times as high as it would be if the property were at actual value. The personal property then that they have at a hundred percent of actual value has four and five hundred percent as much effect in terms of getting state dollars back as if it were both equal. I realize it is complicated. I do think it is important. This would be probably the proper amount that should be reimbursed. Remember, those of you who pay sales and income tax in the cities and so on and so forth, if I can take a cow out there and I can have him at actual value, I can have him at actual value and then collect from the state dollars based upon a mill levy that is twice as high, I am really cheating you in the city. But anyway, the amendment speaks for itself. I think the situation is obvious and I would hope you would adopt the amendment. So what do you do with the \$30 million if you would happen to do this? You sit and distribute it on some other basis or do whatever you want with it but this is certainly one of the ways that would force the counties, would force equalization rather quickly I think, because to get the money, they have to get things straightened out. Now to those that would stand up and say, well, we all know that personal property really isn't at actual percent