

February 26, 1980

LB 742

CLERK: Mr. President, Senator DeCamp now moves to amend.

SPEAKER MARVEL: What page is it on?

CLERK: Mr. President, Senator DeCamp has amendments and they are found on page 611 of the Journal.

SPEAKER MARVEL: 611? The Chair recognizes Senator DeCamp.

SENATOR DeCAMP: Mr. President and members of the Legislature, I offered this amendment on General File and then was gone when it came up and did advise Senator Carsten. I would offer it on Select. I think it is on page 611 of the Journal. It simply clears up something the Supreme Court has repeatedly ordered us to, that all the studies have shown is the big problem. It is the cornerstone of the whole tax system. It simply says what actual value in the Constitution says. Now if anybody in the whole room... anybody in the whole room has any defense for the existing formula which nobody understands and which has been used as the fundamental reason for avoiding equalization over the years, I would like to hear the defense of that formula. The defense for my formula is relatively simple. It has been ordered by the Supreme Court. It has been shown to be in all the hearings before the Board of Equalization the crux of disagreement over how land should be valued, property should be valued. It is word for word the federal definition that is used in all your estate tax laws and all your things there. I think it is pretty simple. If we refuse as legislators...if we refuse as legislators to correct our definitions, and if we participate in a sham and create confusion deliberately, we have no one to blame for property tax problems but ourselves. I urge the adoption of the amendment.

SPEAKER MARVEL: The Chair recognizes first Senator Carsten.

SENATOR CARSTEN: Mr. President and members of the Legislature, I would like to ask Senator DeCamp a question or two if he would yield.

SENATOR DeCAMP: Yes, sir.

SENATOR CARSTEN: Senator DeCamp, in your amendment it would strike then all existing criteria which is now used for valuations. Is that correct?

SENATOR DeCAMP: As Chairman of the Revenue Committee, as Chairman of the Special Equalization Committee, you have