

February 26, 1980

LB 742

certainly read the Supreme Court definition that says those are not criteria, all they are is confusing factors which have been seized upon by one or another. It would strike those and put a very simple definition that everybody can understand and that has...

SENATOR CARSTEN: Everybody can understand, I would admit to that, Senator DeCamp, but I do believe that your definition is no more accurate or authentic than what is being used now, and the example I will cite. If you have a house sitting next to mine equal in every respect and I decide that I want to sell mine to Senator Clark and he is willing to buy it, I see an opportunity to set the price at mine that he is willing to pay, which is really...could very well be above what it is really worth. In your estimation, that sets the valuation of your house. Is that correct?

SENATOR DeCAMP: Senator Carsten, I think you are identifying the problem with the existing formula. Anybody can sit and argue any aspect of it and say this or that. The formula that's offered is...

SENATOR CARSTEN: Senator DeCamp....Mr. President...

SENATOR DeCAMP: Go ahead.

SENATOR CARSTEN: Senator DeCamp, I am asking you the question. Does that place your house in a higher valuation than you believe it should be? By your amendment?

SENATOR DeCAMP: No. Not necessarily at all. You have fair market value, you have sales assessment ratio, the whole works to go with it.

SENATOR CARSTEN: But that, with your house being beside of mine, a like house, and I setting a price that Senator Clark is willing to pay is way above what you think your house is worth, does that not set the valuation on your house?

SENATOR DeCAMP: The definition is nobody being forced to buy or sell what it would bring on the open market.

SENATOR CARSTEN: But that still sets the valuation.

SENATOR DeCAMP: Well, would we rather have one and a half million people set it as you are suggesting in your formula?

SENATOR CARSTEN: Does that set the valuation of your house?