

as I understand it, that could then become the so-called fair market value for all similar type of homes or similar pieces of property. I had an amendment which was prepared and included in LB 487, which gives a much more definitive description of actual value, a much more actual appraisal, and I think it is a far preferable amendment to this one. At the present time I am in complete support of waiting to see what the Revenue Committee does this afternoon, and if at that time they choose not to advance their proposal, then I think that we can look at some combination of what Senator DeCamp has talked about and what I have and which I think other members of the Revenue Committee have also decided to try to advance. So at this time I think we should not adopt the DeCamp proposal.

SENATOR HEFNER: Mr. President and members of the committee, I rise to oppose the DeCamp amendment. This is the same amendment that Senator DeCamp tried to add onto a technical amendment that the Revenue Committee had before on this bill. I think the seven factors that we are using now is getting the job done. I think it is fair. I think it is equitable and I think we ought to keep using it that way. If we adopted this amendment, I think it would be a chaotic situation all through Nebraska. What is a fair market value? Especially in our agriculture part of the state we realize that farmland is selling tremendously high, and if we would have to put the valuation of these farmlands on the tax rolls at this amount it would be terrific. The Revenue Committee is holding a hearing today on a bill, and I think at this time it would be wise for Senator DeCamp to bring this amendment to this particular bill and have him explain it. And I say to this body here today, let's not bypass the committees that we have in this body. Let's go before the committees like the Revenue Committee and present the facts and then let the committee decide. I urge you to oppose this amendment.

SPEAKER MARVEL: Senator Burrows.

SENATOR BURROWS: Mr. Chairman and members of the body, this amendment would strike the seven basic criteria used in appraising real estate in the state, and it would really turn it open to just isolated sales being the total value establishment factor. It leaves it where a wealthy individual can go into a small town, a township, and make a few isolated purchases and these would solely be used to establish the values of that real estate in that area. If this happens, it will leave a system of gyrating land values in local communities. If a small town, for instance, runs out of