

SENATOR NEWELL: There in lies the inequity. If we are going to make that exemption what we should do is never paid one dime back. This 70 million dollars is a rip off and it is a rip off to the tax payers of my district and every urban district in this state. So what we need to do here is pay those dollars back on a logical formula, not on some hypothetical or unrealistic long time ago valuated system. But we ought to pay it back on some formula that is reasonable. The 50-50 formula is one we adopted when this Legislature was even more rural. For that reason we should adopt 691.

SPEAKER MARVEL: Senator Hefner.

SENATOR HEFNER: Mr. President, I call for the question.

SPEAKER MARVEL: The question has been called for. Do I see five hands? I do. All those in favor of ceasing debate vote aye, opposed vote no. Shall debate cease, that is the issue. Record.

CLERK: 25 ayes, 8 nays to cease debate, Mr. President.

SPEAKER MARVEL: Debate has ceased. The Chair recognizes Senator Schmit to close on his kill motion.

SENATOR SCHMIT: Mr. President, members of the Legislature, I would just like to say this. I know that you have all taken a close hard look at the figures put together here which compare the distribution between 691 and 882. The percentage figures, I think, are perhaps your most reliable. I'm not saying that the other figures are not accurate, but I want to call your attention to the fact that under the 691 formula you are distributing 76 million dollars and under the 882 formula you are distributing only 70 million. So, although it may look as though your particular area is being short changed a bit under the 882 distribution formula, I want to call your attention to the fact that we are distributing six million dollars less under the 882 formula. That is very important, because it may be a critical factor in your decision. I think that we should also try to point out, someone said that if valuation increases in your area that you will receive a greater return from 691. I want to point out that this is not necessarily true. It is possible that if the valuations increases in one county and the population increases more rapidly in the rest of the state that even though you have had a valuation increase that you may very well have a decrease in the amount of funds that you are going to be getting back from the state. I do not think that we want to debate the issue here at great lengths.