

first place, or shouldn't have had it. I don't know how you look at it but I know that our, most parts of the state have piled a great amount of property tax on the tax payers because of the inequities in LB 518 and the lack of funding that was provided at the time that it was passed to actually cover the cost for the amount of money that was lost. You can argue both ways on that, but I personally believe that with the inflation that we have had since, the 70 million that we put in 518 was very inadequate at the time and still is. I hope that we can put the 10% funding into this so that it will be active and also keep up with the times and perhaps satisfy the Attorney General because we do have a formula. Thank you.

SENATOR CLARK: Senator Lewis. The Chair recognizes you.

SENATOR LEWIS: Mr. President, I rise to oppose portions of 882, and particularly those portions that increase the agreement on this floor of two years ago. I voted for 518 and I voted for 518 on the basis that there is going to be 70 million dollars. In 1971 the members of this Legislature were informed that this bill was going to cost 28 million dollars and not one red cent more. Because of the active participation by some of the assessors, that dollar level increased substantially. I am prepared to support the 70 million dollars, with no formula change, with a slight amendment that I have up there to incorporate some schools funds in this so that we can go together hand in hand. We can not allow, we can not afford for this to continue to increase and spiral to a hundred to a hundred and twenty to a hundred and thirty to a hundred and fifty million dollars. I want to set the record clear. I want to make my position known, and it is hard to articulate that sometimes. The issue is not personal property tax any more. The legislature has spoken clear and decisively that personal property tax will be phased out, it is not a means of revenue anymore. I support that concept. It is somewhat of a sham to start with, about where your cattle were, how many cars you had on hand. The personal property tax is not an issue any more in this legislative body in my opinion. It is eliminated, it is gone, it has reached its demise, probably, legitimately so. The problem is in terms of how you handle the rebate. Most of us made an agreement. I supported that agreement, it would cost 70 million dollars and not one red cent more. Not one red cent more. I think that it is important that we eliminate all of the growth factor, all of the different formulas and stay with the 70 million dollars. Most of us are informed enough to know that we send money for local subdivisions in two or three forms. Most of us know that the school aid formula sent some more dollars to the urban areas. That is counter balanced. That is counter balanced by the personal property tax rebate sending more money to rural areas. All of us can figure out schemes and devices where we get more money. But, we are going to have to come up with some