

May 20, 1981

LB 412

adjourned. We will now take up LB 423. Senator Vickers, for what purpose do you arise?

SENATOR VICKERS: Mr. Chairman, a point of personal privilege, since you were granting it to everybody else, I just want to make one statement.

SENATOR CLARK: Well, if you want to continue, go ahead.

SENATOR VICKERS: I would venture to say that George Norris who is the founder of the nonpartisan Unicameral is probably turning over in his grave right now.

SENATOR CLARK: We will now take up 412.

CLERK: Mr. President, there are E & R amendments to LB 412.

SENATOR CLARK: Senator Kilgarin, the E & R amendments to 412.

SENATOR KILGARIN: Yes, sir. I move the E & R amendments to LB 412.

SENATOR CLARK: You heard the motion. All those in favor say aye. Opposed no. The amendments are adopted, the E & R amendments.

CLERK: Mr. President, Senator Warner has an amendment in the Journal on page 2086.

SENATOR CLARK: Senator Warner.

SENATOR WARNER: Briefly, Mr. President, the amendment deals again with the interest rates on the green belt. As you know, the body adopted the 10 percent rate the other day for five years, which is in my opinion excessive, and the amendment will allow the 10 percent stand if that is the rate you want, but it would be for three years of deferred taxes and it is for the sole reason that that interest rate of total collection does not become so high that it adds further burden to the purchase of property when that time comes for development. I move the amendment's adoption.

SENATOR CLARK: Senator Newell.

SENATOR NEWELL: Mr. President and members of the body, I strongly oppose this amendment. You know, I think that what we are trying to do here, what Senator Warner is trying to do here is absolutely incorrect, and this bill with 10 percent interest rate is not excessive, but the three year provision, if it goes back three years, will make this bill