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LB 412

this whole thing a speculator's dream. Now that is the lowest that any state that has a green belt law has ever used, three years, that is the minimum, and 10 percent I think is very low in terms of what other states do and I haven't checked that out to know that, but I would imagine that most states in the Union have recognized the interest rates are a little higher than that. I strongly oppose this motion. I think it is wrong and I believe that this motion would create a great stir down the road that we would have cities like Omaha and Lincoln, counties, coming in here an asking for a real live honest to goodness revision in this whole process because it, in fact, would be a speculator's dream. If this bill was intended as it originally was supposed to be to allow a farmer to continue to be a farmer, if, in fact, he wants to do that, without paying the higher taxes. Even though he is in the path of development, then he should at least be five years in which he would make the difference up if he sold his property. To make it three years, I think, would very seriously significantly change that. We are basically ruining the whole act and I am wondering, A, whether it is good public policy, B, if it isn't designed to kill the bill. I would urge and implore this body to reject the Warner amendment.

SENATOR CLARK: Senator Kremer.

SENATOR KREMER: Mr. Chairman, members, like all the rest of you I am aware that our time is getting late and I am not going to take a lot of time, but I am going to support the Warner amendment. What we did the other day was unfair, it was not right. It is excessive. So we have to take this route. We are going to take it. I support the amendment.

SENATOR CLARK: Senator Schmit.

SENATOR SCHMIT: I join Senator Warner and Senator Kremer in support of that amendment that he has offered. I think it is totally incorrect for Senator Newell to assume that any farmer who owns land in the so-called green belt would not have to calculate the cost of the Newell amendment and add it to the price of the real estate if and when it should be sold, and when that happens, all you do is force up the price of the real estate, increase the cost the property to the individual who purchases it. It is going to mean more problems for the cities, more problems for those persons who would develop very possibly less industry, and I think that it would be absolutely contrary to what Senator Newell is trying to do. I urge you to consider very strongly the Warner amendment. If you adopt it, you proceed in the headlong