

lot of concern about and a lot of interest in, and that is how do we achieve property tax relief in the State of Nebraska. I do not believe that a homestead exemption of any amount is really true property tax relief. A homestead exemption to an individual with a lot of property, with a high levy, and then tell him you're going to exempt \$3,000 or \$5,000 or \$10,000 or up to \$15,000 as this bill would call for of the value of that property simply because he's got a home on it and then tell him that we're giving you property tax relief is like leaving a penny for a tip for a waitress. It is a slap in the face. It is telling them we're giving you property tax relief, but we're giving you hardly anything. There is one good part of this amendment that we are dealing with. There is one part of this amendment that I intend to have a motion up there in a little bit to discuss and that is the part of the amendment, and by the way I think it is rather cute the way the Revenue Committee put out the explanation of the committee amendments. If you will look at your bill book the explanation says the amendment also includes some technical changes to the sales and income tax rate setting structure. They are pretty technical all right. It breaks the tie that we've got on sales and income...on our sales and income rates. I don't have any problem with doing that. I think since this body is going to be setting the tax rates we ought to have the authority to set them however we so desire, and I don't think that it needs to be tied together as they are right now. I'm not sure that is technical however, Senator Johnson, but I think it is a substantive change and we ought to discuss it. We ought to know that is what we are doing. We ought to understand that is what we are doing. I'm willing to do that. But I'm not willing to raise the sales tax one percent and earmark it to the homestead exemption. I'm not willing to raise the homestead exemption amount to \$15,000 and say we are providing property tax relief to everybody in the state because what we are doing when we do that is we are saying that the problems are all equal, the problems are all uniform. Everybody has a problem with property taxes, so therefore we're going to treat only homeowners the same all across the state. Then we're going to wash our hands and say we solved the problem. That is not the case. The problems are not the same. The problems of property taxes are not necessarily tied to only homeowners, it is tied to real estate owners across this state, and the more real estate they have and the higher the levy, if they happen to be in