

am saying is this. Property taxes are going to be paid no matter if you make any money or not, you're still required to pay property tax. You don't have to be a millionaire and a lot of farmers are going broke and they've still got those property taxes they are going to have to pay. So it doesn't make any difference how much money you make, you've still got obligations out there to pay those taxes and what I am saying is that under this bill, or at least under John DeCamp's amendment, as much as I respect his opinion, I think this is significantly counter to what I hoped would happen on this issue and I am hoping that somewhere along the line we can reach a level of compromise for both urban and rural interests alike.

SENATOR LABEDZ: Senator Nelson.

SENATOR NELSON: Madam President Labeledz, I guess that I concur just about down the line with what Senator Johnson said. For the record of the body I will have to tell you that my rural taxes on just 160 acres went up to \$800 this year so I can hardly see where this bill or any other bill will benefit the rural person in a reduction in taxes. And I also might remind this body that on a lot of this rural property this is mortgaged property. That's not the net value of that property to the farmer. Some of this property is carrying a 50, 60, 70 percent mortgage and they're still paying personal property tax on this bill. I spent a lot of time last Friday afternoon when I was home at the assessor's office and I think I gave most of you the figures for Hall County. It was what I gathered from these people's opinion that if we would please fund the homestead exemption that we did pass, our \$3,000, people would maybe see a little bit of property tax relief, not much. They felt that they would be somewhat satisfied with that. The second point that they pointed out and I think maybe Senator Lamb's amendment will help and I know Senator Schmit alluded to this. This cap thing is a monumental boondoggle to handle in these offices. Many of us pay our tax if we have four or five or six properties all through the year and then we have personal property tax. They said how in the world are we going to administer this tax if we go to the large enough, where the cap doesn't apply, the \$1,000, Senator Lamb's, I don't suppose that that would be as much of a problem, but with this small cap they said how in the world are we even going to handle this?