

SENATOR CHAMBERS: So even if in the meantime before another assessment it has no value, it has to be treated as though it still has that assessed value for purposes of determining what would happen to this bank. Isn't that correct?

SENATOR ERET: Yes, according to the statute if your assumption...I guess I wouldn't go along with the assumption that the land value was zero because we have to put some...

SENATOR CHAMBERS: Okay, a dollar. Do you think it is possible for land to lose value between assessment periods?

SENATOR ERET: Yes, if we are using income earning capacity and our federal government changes the farm program that just completely changes the income potential, it would be possible.

SENATOR CHAMBERS: Well, here is what I am asking. Regardless of the factors, land can diminish in value from what the assessed valuation was, between this evaluation or assessment and the next one?

SENATOR ERET: Yes.

SENATOR CHAMBERS: But that could not be taken into consideration. The real world could not be taken into consideration when judging the soundness of these loans and the soundness of the bankholding then, could it?

SPEAKER NICHOL: One minute.

SENATOR ERET: No, we would be using a floor value here.

SENATOR CHAMBERS: Okay, and although I sympathize with what Senator Eret is trying to do, I just don't agree with what the bill is doing. If it could have slid in under what Senator DeCamp was talking about, I wouldn't sound quite so coldhearted. But Senator Lamb has made me go ahead and say, and I think Senator Warner might have said the same thing too, that it is just not the best policy to put into the statutes.

SPEAKER NICHOL: Senator Haberman. Thank you. I think the last light just went off. Thank you, Senator Haberman. Are you ready to close, Senator Chambers? No close. Let's see, the motion is to bring the bill back, isn't it? So the