

don't and I certainly don't endorse it being used as a competitor so that it can create a figure that will be run in some kind of a competitive race to determine the value of the land. What? One year is going to be your market value, the next year is going to be your income value and you see-saw back and forth depending on which figure is the higher or lower under this method? It doesn't make sense to me. Now listen, Amendment 4 was sold out there on the theory that you were going to look to the earning capacity of land. That's what is in the committee amendments to 271. With these three lines you say, you know what, we didn't mean it, we were kidding, we don't really want to look to the earning capacity of land to take us to the ends of that result to where that theory takes us. Make sure that you brunt the effect of what it was we asked for by taking a flawed and very inadequate data base, making a figure that is hard to do by analogy, making it a comparison to the earnings theory and then make sure that I get whatever is the lower figure. I don't think that is an acceptable methodology. If there is fear that agriculture is going to get some kind of reward, it seems to me that it is in this language, not in the committee amendments, that that perception will arise. I oppose the Warner amendment. It is expensive. It is based on what we have seen over time as a bad methodology for the valuing of land which brought us to the pass of Amendment 4. It is the very reason that we were going to apply market theory and what it meant and the new Land Manual of '85 that rushed out...

SENATOR BEUTLER: One minute.

SENATOR LANDIS: ...got a special session and a vote of the people to do away with it and yet it's back again, but it's back in as a cushion against the idea of the income theory. This is the mixing of oil and water and you can't do it and to be true to the income theory approach it is the very heart of the committee amendments. If this language is adopted, in my estimation, there was no reason for us to work as hard as we did and to do the work we did because you will have taken a theory that has to work by itself and use it in comparison to another one that I think I have become convinced is flawed and shouldn't be used and I just see it as absolutely antithetical to the work product of the subcommittee.

SENATOR BEUTLER: Senator Barrett.