

evidently, however, is that the amount of taxes paid or the overall valuation of the farmland will be very similar. There will be variances individually in areas of this state that overall maybe the status quo level of taxation will be maintained. So I guess you can argue that the status quo is going to be continued even though a different approach is used. But I've always felt I guess in my heart of hearts that I'd rather do what I thought we were going forward with in terms of the amendment and that is to go to a market based approach and then cut that in a percentage similar to what we'd reduce it, though unconstitutionally, but what we'd done for many years in this state at about a 45 percent level of market value while most other land was at 80, 85 percent level. Now I understand many of you have looked at the market approach and have felt that that's the wrong approach and there are flaws in it. I think perhaps any property tax valuation system will have flaws, but certainly Senator Lamb and Senator Warner and others have exhibited fears about moving away from the market approach and want to have some way to test this new approach against that old market approach. Senator Landis assures me, and has assured all of us, that that will continue in another section of the law which requires the Revenue Department to continue to do a market based valuation report annually. Well, I don't know if that is adequate or not, but I'm going to take his word that it is at this point, but at some level we have to have a market based valuation continuing under this new proposal, at least so we have a gauge on where we end up, a sort of a bench mark to gauge our progress on this issue. And I truly think that either Senator Warner's approach or the present statute somehow has to be in place. Whether we like it or not, making a change so radical as this I think has to require at least hanging on a little bit with that old approach. I'm going to vote against the Warner amendment, not so much because I disagree with his concern about the market approach, but because, as Senator Landis said, to say to the public, at least the wording would give the impression that the lesser of the two value system approaches is the one that we will use, market value or income value, kind of sends the wrong signal. I think if you're going to leave the market value approach and go to this income based approach, if that goes above market value then that's the price you pay for changing the system. If you don't like the prospect of having higher value under the income approach, than the market approach, then stay with the market approach. You can't have it really two ways. I