

amendment is, I cannot find anything really wrong with it. Using the income approach as it's spelled out there might be some difficulties develop with it, but it makes philosophical sense to me. It seems to me that what we're saying is that if we use income we're somewhat fearful that we may make enough money on agricultural land that we'll actually, the income will be more than the market value and we'll actually be able to pay for the damn stuff. Now wouldn't that be terrible. I would like to have the income high enough that I could pay for it for a change. The fact of the matter is I've got way too much of it that I've paid more than what the income I could produce off of it is, and that is a lot of my problem, and a lot other folks' problems as well. But what of it if it gets to the place where the income on farm ground or rangeland is actually more than the value. I know what is going to happen, and all the rest of you do too. The value will go up very quickly. The value would go up very quickly if that should happen because there isn't any such thing as a farmer that saves money. We soon go out and buy something else. But I don't see anything wrong with that approach. I don't see anything wrong with saying, you know, if the income happens to be higher than the valuation...than the actual value, then we're going to use that as the assessed valuation. If the income is up there then it ought to be that way. I think there is a real danger with putting both of them in because I think eventually we will go the direction that Senator DeCamp was talking about earlier. I would remind those of you from the rural areas in this Legislature, look around the Legislature. If we adopt Senator Warner's amendment, it is just going to be a matter of a few years until somebody is going to say, well, we hadn't ought to have two kinds of ways to value farmland, we ought to have only one, and that one way is the market value way. There are going to be enough votes in here from the urban areas of the state to say we're going to go the market value way and they might say, well, we will put it in at 45 percent, or 50 percent, or whatever. But that change could take place and that percentage could soon be 100 percent. Or with the adoption of Amendment 4 it could be 110 percent, or 50 percent. Then what are we going to do? Everybody in rural Nebraska knows that the actual price paid for a parcel of land has many times very little to do with what actual production can come off that land. It has more to do with how much land you've already got on each side of it, the two neighbors that are vying for it, how much they might have paid already for the