

50 percent of actual value, like most other states do. I simply submit that we reinstate that system, recognize it officially in law, and then every couple of years the Legislature can look and see if it is a fair tax, see if it is a reasonable amount. If they want to move it to 70, or 80, or 100 percent from time to time, that is fine. But at least you will know what you are doing. You get into complicated formulas. And there will be three people that understand what they are doing. One will be the spenders of money. Two will be a couple of lawyers in the Legislature or in the Revenue Department who are trying to figure out how to extract more money, and three will be one or two people on the Appropriations Committee, or some other place that know how much they need a raise, how much they want. That is who will understand the formula in the future and its effects. The other people will just know something happened to them. If you are going to tax people, tax them in a way that is simple and understandable. Remember this, the formula doesn't take into consideration that Nebraska should be and can be going through an agricultural revolution and evolution. For example, I think it could be one of the greatest producers, and I think other people who have investigated do, one of the greatest producers of vegetables such as potatoes, such as celery and other things. These things are not factored in. Why is there a big difference? Potatoes grown on the same land that corn is grown on utilize \$6,000 of investment, whereas the corn will utilize \$300 of investment. So the profits and value and everything are tremendously different. How is that ultimately reflected? Not in a productivity formula. It is reflected in what a willing buyer and a willing seller are ready to pay for that. That is why actual value, with a percentage of it, is a much clearer, long-term fairer, and more honest system. I realize it is a long shot on the amendment, but I thought I would offer it, put it on the record. I repeat, the amendment does these things then, it implements LB 30 for one additional year, and then it goes to a formula that is ultimately simple, actual value, 50 percent of that, which is what we are doing right now.

SPEAKER NICHOL: Senator Hefner, then Senator Schmit.

SENATOR HEFNER: Mr. President and members of the body, I rise to support the DeCamp amendment. In fact, I was getting an amendment ready to offer myself. The reason I'm going to support the DeCamp amendment is because I met with