

amendment because of the part in there which says that LB 30 will be extended one more year. Hopefully, that will give us a little time to check out some situations, some actual situations and really see if this formula is exactly what we want. Now the rest of his amendment has to do...says use 50 percent of market value. Well, maybe that is right or maybe it is not, but the part of it I am supporting is extending LB 30 or the current situation another year so that we can all study it a little bit more closely. Deep down in my heart I don't think we can get completely away from market value. There are so many things that go into market value other than the crop producing ability of that land and the capitalization rate, other things that are not considered, in my opinion. I think we need to look at it again. Now, of course, the one example we use which is the extreme example, I would admit, but Scotts Bluff County, I had the Revenue Department work up an example and they picked out a 104 acre tract in Scotts Bluff County. Ninety-five of those acres are irrigated. The valuation of this tract goes from \$65,000 to \$97,000 and the tax, actual dollars tax on this 104 acre tract goes from \$1,517 to \$2,183 under their calculations which is a 43 percent increase. Now I admit that is an extreme and it may also be true as many people say that irrigated land in Scotts Bluff County has been undervalued. But when I look at the map, and I have showed many of you this map before, and the dark counties are those which have an increase in valuation and the white colored counties are those which have a decrease in valuation, it strikes me that there is a problem with this formula because in the south and the eastern part of the state they are all white, they are all negative numbers, they are all reductions. Now what is going to happen in some of those counties? You have a county like Frontier...

SPEAKER NICHOL: One minute.

SENATOR LAMB: ...that is 26 percent reduction in farmland values. And I pointed this out to one of the farm representatives this morning. I said, what happens into the...the biggest town in there I think is Curtis. It is down in Senator Vickers' District. What is going to happen in the town of Curtis with a thousand people? You know, if the ag land valuation goes down 26 percent, that means the mill levy has to go up considerably, almost exactly the amount...the same amount. So that means that those people in the small towns there, since their valuation stays about