

I introduced the bill. Conditions change. Now since that time, since the special session, since the election we have seen dramatic continued declines in the value of rural real estate. I think I have seen enough disruptions in Butler County in the past year or so that I don't really want any more. We hear a lot of conversation on this floor about the terrible repercussions from Commonwealth. Let me tell you, ladies and gentlemen, we have had one bank that was closed. We have had a second bank as you saw it in the paper yesterday that was taken over and I'm sure is still in some trouble. We have seen four or five grain elevators in trouble in my area and those problems are just beginning. Now if you add to that the problems of taxation and then you throw into the county boards laps a bill which we do not recognize the full implication of, you may be adding problems to problems that are not necessary. As John DeCamp said when we said we were going to maintain the status quo, we said we are going to do it, we are going to legalize what has been going on for many years and I said on the floor that the county officials, the county assessors have for years used the income earning capacity of land in determining valuation. You're going to find discrepancies here and there. You're going to find them under this bill. It may be that the bill is going to work, but I'll guarantee you that I, and there are several other persons on here who don't think it is going to work, and I would hope that we do not vote blindly. I think if you do that we're going to really be in a predicament. I take some of the responsibility for not having moved as aggressively as I should have in this area. Senator Johnson said this is basically 409. It is not quite 409. There are some distinct differences in this bill and what I have proposed. I wish I could support it. I hope that maybe before we get through I can support it...

SPEAKER NICHOL: One minute.

SENATOR SCHMIT: ...but as of now I will not vote to advance LB 271 and I think I am taking the prudent course.

SPEAKER NICHOL: Senator Vard Johnson. Senator Vard Johnson.

SENATOR V. JOHNSON: (No response.)

SPEAKER NICHOL: Senator Rogers. Senator Rogers.