

was almost a tradition in the seventies and on somewhat into the eighties, governors would veto special education which was a reimbursement after the fact and we always overrode those vetoes recognizing the money had already been spent. We did the same consistently with driver education when that would not be funded. We would consistently appropriate the funds that were required and turn around and say if the funding is not to be provided, you should change the law first. I see no difference in that policy for this bill. As long as the statute exempts that property from taxation and as long as local governmental subdivisions anticipated the revenue to come, the appropriation should be made and I'd urge that you override the veto notwithstanding the...or authorize the appropriation notwithstanding the rejections of the Governor.

PRESIDENT: Thank you, Senator Warner. The Chair recognizes next Senator Harris and the speaking order are these: Senator Vard Johnson, Senator DeCamp and Senator Labedz. Senator Harris.

SENATOR HARRIS: Mr. President, members of the Legislature, I rise more for informational purposes than anything else. I have given you a handout which I hope you will take a few minutes to look at, and we are going to talk just for a second about the concept of property tax as a source of revenue in Nebraska for the next two, or three, or four years. Now there have been some real valid points brought up about folks that are qualifying for the homestead exemption, some of those things that should be done, but I want to just emphasize to you, and I have done this through the handout, the precarious situation that we are in in regard to property in general. The first page of my handout deals with the forecasting for revenues for the State of Nebraska and the United States for the next year or two. Now a lot of people would like you to believe everything is going to be wonderful and roses because we are going to have all kinds of extra money because the price of oil has gone down. Well, I grant you it is nice and it is going to be beneficial for some people, but it does not literally create new wealth. It does not literally create new wealth. And if you will turn to the second page, you will see what we are facing in the State of Nebraska which is the farmland decline that is taking place. The recent report shows that the value of Nebraska farmland has declined an average of about 25 percent in the last year according to preliminary