

Remmers, Sieck, Nichol, Nelson, Baack, Lamb, Eret, and Hefner to the bill. (Amendment appears on pages 1867-68 of the Legislative Journal.)

PRESIDENT: Very well, Senator Hefner.

SENATOR HEFNER: Mr. President, members of the body, I move for the adoption of the amendment. I passed it out on your desk a little while ago. I'm sorry that we were not able to get it printed in the Journal. But it is AM2814. This amendment would put a limit, would put a limit on those people or those property owners who apply for the homestead exemption. If those that apply for the homestead exemption have property or money, and you use the combination, and if this value is more than \$75,000, and we would exempt the personal residence, then they would not be eligible to apply for the homestead exemption. This application would be made under oath. And some of you may ask, well why would I be offering an amendment such as this? When talking to some of the assessors, the county assessors in northeast Nebraska, they tell me that many of the affluent people, many of the affluent elderly applied for these homestead exemptions. And now with local government picking up part of the tab, if this bill is passed, we will be increasing property taxes on the younger generation. Persons owning property, or have cash, or adding both of those together, that amounts to over \$75,000, excluding their residence, should be able to pay their property taxes. So I say to this body, why should we give them an exemption? Now, what amount of dollars are we talking about? It is very hard to tell, but according to some of the experts I've been talking to they say it could amount to several million dollars, or maybe more. If we adopt this amendment then we should have a fiscal note on it before we debate it at the second stage of debate. Like Senator Vard Johnson said before, the Revenue Committee is going to have a study on the Homestead Exemption Act. And we may want to change this \$75,000 figure. But I feel that this year we should get some limit in there, and that is what this amendment would do. I say to you let's make the Homestead Exemption Act more for those that need it. So I would urge some of you others that have co-sponsored this amendment to talk on it. And I would urge you to vote to adopt it.

PRESIDENT: Thank you, Senator Hefner. The Chair would interrupt debate just to announce that Senators Lundy and Miller have visitors in the north balcony. They are students from Shelton High School accompanied by their teacher. Welcome to