

the Legislature. Would you stand and be recognized. We are very glad to have you down here today, and hope you learn something about our legislative system. All right, now to speak on the Hefner and others amendment, Senator Vard Johnson.

SENATOR V. JOHNSON: Mr. President, members of the Legislature, I'm just going to, I'm going to sound a real cautionary note, a real cautionary note on Senators Hefner, Sieck, Nichol, Nelson, Baack, Remmers, Lamb, and Eret's amendment. Here is the cautionary note, this amendment was given to the Revenue Committee by Jack Mills from the Nebraska Association of County Officials. What Mr. Mills said to us, and what a number of members of the committee agree with is that there are a lot of well-to-do people by all standards in our state who are above the age of 65, who are going into the local county assessors and are receiving the homestead exemption because they are entitled to it, they are entitled to it. The reason they are entitled to it is because they've got their wealth tied up right now in a fair amount of nontaxable income, i.e., tax exempt bonds being a classic case of nontaxable income. And everybody knows they are real wealthy, but they are getting the homestead exemption, and that doesn't sit right with a lot of local people. I appreciate that point. The Revenue Committee chose not to go with this asset limitation. And it chose not to go with it, I believe, because the Revenue Committee said, collectively, that putting on an asset limitation without providing safeguards for privacy, without providing safeguards for confidentiality, without, in effect, very carefully analyzing and examining what appropriate asset limits should be set is premature, it is premature. It is not as though we are in total disagreement with the need for some kind of an asset limit, because we are not. But we simply said we are not ready, as a Legislature or as a committee of the Nebraska Legislature, to come up with the correct language, the correct administration, and the right response. Again, this asset question, and the committee decided this, it will take a hard look at the asset limit question over the summer and fall as part of its homestead exemption task force study. But I would suggest to you today that to adopt this amendment would be too hasty a rush to judgement. I don't want to be a state senator, in all candor, responsible for causing members in my district, when they walk into the county assessors office, to have to suddenly disclose all of their assets, all of their wealth, and the like for that county assessor to make a determination as to whether or not they are or are not eligible for the homestead exemption. Disclosing income is one thing, disclosing wealth is something else. And unless we assure