

to is no measurement of his ability to pay it. If the bank owns 80 percent of the value of a piece of land, the farm individual or the homeowner is still paying all of the property tax. It doesn't represent what he has invested. There are some better ways, though a major change like Senator Rogers and Senator Schmit are talking about I'm sure should be looked at and have a public hearing. But we need to make a major reform. - The court has given us, in this body, a challenge and an opportunity. The challenge is that we have made some mistakes in the way we have done our taxation system and the opportunity is that here and now in the next nine months we have the opportunity to forge a new way to do things other than reliance on old archaic methods. Thank you.

SENATOR LABEDZ: Thank you, Senator Elmer. Senator Rogers.

SENATOR ROGERS: Madam President, members, Senator Will, could I ask you a question? I need something cleared.

SENATOR LABEDZ: Senator Will, would you yield?

SENATOR WILL: Certainly.

SENATOR ROGERS: You made some comments about, I think, if I understood you right, that we still should have some property tax. Can you explain to me...and I'm going to use a couple of son-in-laws that I have that live in Omaha and I don't know what their property tax bill is a year but we've talked about this for a couple of years when they come home to see us. They own a home. Probably that's all they own. There's a great number of us in here, not just me but some other people who probably pay more property tax every two or three weeks than they pay in a year. Now, and I will let you have all the time you want to explain to me why you think that's fair, Senator.

SENATOR WILL: Well, I think...I think, Senator Rogers, that every...every type of tax you're going to find situations of that type. I mean, I can turn around and tell you that income tax wise there are people that make far less income than others, while those people with the greater income, I mean substantially greater, simply have an ability to shelter that income. And it's a situation you find in the income tax. I suspect in the sales tax right now people who are heavy purchasers of services, for example, don't pay near the sales tax as someone else who happens to buy equipment or some other large ticket items that