

March 4, 1992

LB 1063

SENATOR SCHMIT: Well, Senator, you learn something new every day on this floor and I guess I have just learned that I could have protested or used different numbers than what was on the schedule because, for the many years that I filled out those schedules, I always accepted those prices and, in fact, in 1977 one of the reasons why we were able to take the tax off personal property was because of two and three hundred percent increases in the manual valuation of property as opposed to the actual value of that property. I guess my question is, is there any assurance, is there any assurance, Senator, that the court is going to look any more kindly on the proposal which you have put together here, the depreciation based type of taxable value, than they have...

PRESIDENT MOUL: One minute.

SENATOR SCHMIT: ...upon any other type of classification of personal property for the purposes of exemption?

SENATOR WARNER: Senator Schmit, I don't...if you're asking me if there's any assurance as to what the Supreme Court is going to do on a specific case, no, I cannot give you a guarantee what the court is going to do. It would be like asking a nominee of the Supreme Court of the United States what their position was going to be on some issue that they had not yet acted upon. I do not know. I am convinced, however, as an individual, that the use of depreciable and nondepreciable, as two separate classifications for personal property, would meet the various court tests that could be applied to it.

SENATOR SCHMIT: Of course, Senator, you must recognize that for more than a dozen years the principle that was embodied in LB 518 was accepted by the courts as logical classifications...

PRESIDENT MOUL: Time.

SENATOR SCHMIT: ...and so, I guess, my concern here is that this may be thrown out before it is even under way.

PRESIDENT MOUL: Thank you, Senator Schmit. Senator Morrissey.

SENATOR MORRISSEY: Thank you, Madam President, and members, again, I'm rising to question the process we've gone through. I have mentioned that I'm willing to compromise on some of these...some of these propositions. And maybe that was the