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it is virtually...well, it's almost like...it's virtually positive that what IRS, at least as it currently exists as to the life cycle, would be the...what would be...would be what the Tax Commissioner adopts. The reason it's the way it is with some discretion is that who knows what the federal government may do, but, as things now stand, the Tax Commissioner would have that authority after...in the form of rules and regs after public hearings.

SENATOR SCHMIT: But, as of now, Mr. Balka doesn't have on file in his office or anywhere else a schedule for various types of livestock from thoroughbred brood mares, right on down through laying hens, including ducks, ostriches, which we have some in my district,...

SENATOR WARNER: Oh, I...

SENATOR SCHMIT: ..fleets of...flocks of sheep, et cetera.

SENATOR WARNER: I wouldn't know. I would suspect there is the IRS there because what you're allowed to depreciate under state income tax and federal income tax, we pick a line off, but if you were in violation of a federal income tax depreciation as to how you did it with a specific type of livestock, you would obviously be in violation of the state. So...

PRESIDENT MOUL: One minute.

SENATOR WARNER: ..you can...I don't think it'd be accurate to say that there is not in existence in the Department of Revenue a copy of the depreciation schedule that is the life cycle that is pertinent to federal income tax.

SENATOR SCHMIT: Well, I can't complain about running out of time because I asked the questions, but, as of this time in the State of Nebraska, some county treasurers are going out to farmers prior to their farm sale and collecting in advance the personal tax that they estimate is due to them from that farm sale. Others have chosen not to do it and others have used a combination system where they collect...

PRESIDENT MOUL: Time.

SENATOR SCHMIT: ..in advance and then follow the auctioneer around and tally up so as to get an accurate account. We don't