

PRESIDENT MOUL: Thank you, Senator Coordsen. Does anyone wish to speak to this motion? Seeing none, we will now vote...seeing none, we will now vote on the motion to suspend the rules. All those in favor please vote aye, opposed nay. Please record, Mr. Clerk.

CLERK: 36 ayes, 0 nays, Madam President, on adoption of Senator Coordsen's motion to suspend the rules in order and permit scheduling of the hearing. A hearing notice, Madam President, by Business and Labor Committee, signed by Senator Coordsen, who is chair of the committee.

PRESIDENT MOUL: Thank you, Mr. Clerk. I will raise the call. Further amendments on LB 719A.

CLERK: Madam President, the next amendment I have to the bill is by Senators Warner and Withem found on page 1759 of the Journal.

PRESIDENT MOUL: Senator Warner.

CLERK: Senator, AM3834.

SENATOR WARNER: Madam President, members of the Legislature, this is the amendment which would authorize the tax commissioner in the taxation of personal property by railroads to apply the methodology required under the 4-R Act, and if as a result of that, the total taxes due to the...by railroads and car lines were greater than five or different by 5 percent from what is required, that they then could adjust the taxes due so that we were in compliance. The purpose, of course, is to provide an opportunity to comply with the 4-R Act without the necessity of going to court in the event that the calculations of LB 1063 did not comply. As I indicated earlier, the issue before the Legislature, if you want to do this or to not do it, is the likelihood of what would occur in the event that a lawsuit would be filed contesting LB 1063 as it currently stands. The estimated revenue that would be raised for subdivisions across the state, LB 1063, estimated to be at 5 1/2 million. If the provisions of the 4-R Act are complied with, it would appear to be about four and a quarter million. Under the 4-R Act, and I have got some handouts here I should have gotten out before we started speaking, but under the 4-R Act as I understand it, what is required is that all personal property that is taxed in the