

April 6, 1992

LB 719A

SENATOR WICKERSHAM: That's correct.

SENATOR KRISTENSEN: It will never even, in fact, be an issue in court because you're never going to have a calculation evaluation under it.

SENATOR WICKERSHAM: That's correct.

SENATOR KRISTENSEN: And when you talk about giving the issue away, I...I mean I understand, we had this discussion the other night in the hallway at the hotel and certainly that set me to thinking because you do bring up the points of you put inventory in that calculation or not and you can make the numbers look worse or you can make them look better I suppose depending on what your point of view is. The bottom line is we're not going to change the method of property taxation for railroads.

SENATOR WICKERSHAM: I hope not.

SENATOR KRISTENSEN: I agree. I agree, and that's the reason I guess I...the Warner amendment is being discretionary will only benefit us, will only benefit us because if it all falls together or falls to pieces anyway we're going to be in court and you'll never ever see this calculation or this negotiation. And so I...part of this is just to make sure that people try to understand what I think you're doing here is to in some form or fashion give the court something to look at, but what you're doing really is forcing the issue with that calculation. You're saying here's what we're going to live or die with, I think we can do those things anyway quite frankly. I mean there's a lot of different ways to value a railroad in terms of unit value and we'll probably continue doing what we've been doing in the past simply because it's easier and that's what we've done and so I don't...I understand the amendment a lot better now. I don't think...I'm not sure it does what...we may be chasing windmills at that point and jousting with them in the wind. I don't know, but I guess at this point I appreciate your other explanation and I'm uncomfortable with being able to support it at this time. Thank you.

SPEAKER BAACK: Thank you, Senator Kristensen. Senator Withem.

SENATOR WITHEM: I'd call the question.

SPEAKER BAACK: That will not be necessary. Yours is the last