

MINUTES OF THE SENATE COMMITTEE ON ASSESSMENT AND TAXATION

The meeting was called to order by SENATOR PAUL "BUD" BURKE at
Chairperson

9:00 a.m. ~~p.m.~~ on March 7, 1984 in room 526-S of the Capitol.

All members were present ~~except~~

Committee staff present: Tom Severn, Research Dept.
Wayne Morris, Research Dept.
Don Hayward, Revisor's Office

Conferees appearing before the committee:

The committee considered SB 813.

The chairman reported that the committee will be working the bill as amended by the Committee of the Whole.

Senator Thiessen made a conceptual motion to remove the language mandating the use of use-valuations in SB 813 and incorporate the provisions of SB 275 as they relate to collecting the data for use value; and further, to insert a capitalization rate determined to be the sum of the contract rate of interest on new federal land bank loans of each year averaged over a five-year period, plus .75%. Senator Johnston seconded the motion.

Following discussion, and a request by a committee member to divide the motion, Senator Thiessen withdrew his motion.

Senator Thiessen made a substitute conceptual motion to remove the mandatory language in SB 813 and incorporate the provisions of SB 275 as they relate to collecting the data for use value. Senator Allen seconded the motion and the motion passed.

Senator Thiessen made a conceptual motion to insert the cap rate determined to be the sum of the contract rate of interest on new federal land bank loans of each year averaged over a five-year period, plus .75%. Senator Kerr seconded the motion and the motion passed.

Senator Thiessen moved and Senator Kerr seconded a motion to report SB 813 as amended favorable for passage. The motion passed.

The chairman adjourned the meeting at 9:40 a.m. The committee will meet on March 8, at 11:00 a.m.

