

SENATOR HABERMAN: Mr. President, I call the question.

PRESIDENT: Question has been called. Do I see five hands? I do. The question is, shall debate cease? All those in favor vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 26 ayes, 0 nays, Mr. President, to cease debate.

PRESIDENT: Debate is ceased. Senator Conway, did you wish to close on your amendment?

SENATOR CONWAY: Mr. President, members of the body, I think that we are in a situation where it has been, for the most part, thoroughly discussed. I think the key point that we need to consider in this particular amendment that this is an expansion above the statutes that have been identified. We talk about various places that a business trust, as a form of business organization, has been identified in our statutes. It is only codified and already is in the books relative to holding agricultural land in trust. It was put in the books in 1981. Naturally there is, at some point in time, probably some type of a legal opinion as to whether or not, as the Attorney General wants to perceive the relationships between a limited partnership or a corporation and where business trusts may or may not fit in. We happen to believe that they don't fit in at all, but it is a separate organizational structure. I think what is a bit ironic is that the same introducers that push for Initiative 300 were primarily the people who drafted this particular legislation, back in 1981. So when they put Initiative 300 on the books, if in fact they meant to exclude agricultural trusts as they put it in the books in '81, it was not like it was an old law that was buried and they forgot about. Just the one year before Initiative 300 came on the books, they, themselves, had put in the agricultural trusts on the books, and so...and then did not name them in the language associated with Initiative 300 that now is Chapter 12, Section 8 of our Constitution. Apparently, they did not see business trusts as being contradictory to Initiative 300, and that the time frame and the same introducers and the same votes were pretty well lined up in the same regard on that bill just one year prior. So we firmly believe that they did not intend agricultural trusts to be a part of Initiative 300. What we are doing now is doing some additional codification of agricultural trusts, expanding that to other types of business operations, because the agricultural aspect, that everyone is arguing, is