

principle that underlies our whole economic system in this particular case against a result that is improbable, against a harsh result that is in most cases, far and away the most cases, improbable but a possibility. But I want to make clear to you that the result is not that harsh and also that there are other ways to deal with it other than distorting a correct principle and distorting the system. First of all, everybody realizes, I hope, that there is such a thing called a homestead exemption and there is such a thing called a family allowance and there is such a thing that is called a personal property allowance and that those three things presently today total \$14,500 before any creditors are paid of any type, including the type that are the subject of this bill. The widow and the children get that amount. With the 50% limitation in there, if you had a house that was about \$30,000, you cross off 50% that can never be reached, you're down to \$15,000. You cross off the \$14,500 that is exempt, you are talking about something that is in excess of \$30,000 before you are talking about any payment on the debt. I guess my main point is, that if you want to help the poor and you want to help women, widows and orphans, I hope everybody does. I do too and thirty-five comes up next time around I am going to vote for it and that is what should be done. If you want to help them, there is going to be a bankruptcy law around here pretty soon, have a liberal bankruptcy law if that is what you want. But why haven't I seen a bill to raise the exemptions? If you think every widow should be entitled to more of an exemption, then why hasn't somebody filed a bill, Senator Chambers, to increase the widow's allowance to \$10,000 or \$15,000? I might think about that, but the point is, do it directly. Don't distort the system by trying to do something indirectly, however worthy that purpose may be. You know it is curious, right now under the law, you really have two classifications of widows. If a husband dies and the property happens to be all in his name then all that property is going to be subject to the debt and that is one kind of widow and if for some accidental reason, the property was put into joint tenancy with right of survivorship, then you have another kind of widow. None of that property is subject to the debt. How can you justify two classifications of widows even? The law doesn't even make sense the way it is. And I might make one more analogy.

PRESIDENT: One minute.

SENATOR BEUTLER: Everybody is painfully aware that there are taxes on an estate upon the death of any particular