

family corporation, it is a single economic unit filing a unified tax statement and is eligible for only one rebate. In no way, in our opinion, does it affect a normal father-son operation. Now you know I have a situation and personally, I think, reflects part of the problem that Senator Warner is discussing in that I own some land solely and then I own some more land, half ownership with my sister. And so as they explained it to me, since we're not incorporated, I pay half the taxes on that land that I have a half interest in and I pay all the taxes in the land which I own solely, so the \$2,000 cap, I'll have to add all those taxes together on this form that will be provided and all those taxes I pay, and so the \$2,000 cap...

SPEAKER BARRETT: One minute.

SENATOR LAMB: ...would apply to the total taxes I paid. I don't know if that explains it, Senator Warner, does any, helps any, but to me, I don't think it's a major problem. I think these technical experts know what these terms mean and will be able to work out the details.

SPEAKER BARRETT: Thirty seconds, 30 seconds.

SENATOR WARNER: Well, if I have an opportunity then to perhaps pursue the question. If I heard you correctly, the final analysis then will come to the individual and if all the property that you may have an interest in, in whatever form of ownership, that that may be represented from an unlimited partnership perhaps, which is not an unusual process?

SPEAKER BARRETT: Excuse me, time has expired.

SENATOR WARNER: You have the responsibility...

SPEAKER BARRETT: Time has expired, but, Senator Warner, your light is on and you're next in speaking order, so proceed on your own time.

SENATOR WARNER: Thank you. You would have the responsibility then of reporting the cumulative property taxes of all areas in which you had a management role, I guess... How about it? I'm a director of a corporation which has nothing to do with farming which pays property taxes. Do I add...

SENATOR LAMB: Senator Warner, my understanding is that a