

these definitions would be aligned. Then LB 1 came out and LB 1, I think, was an overkill. I think LB 1, in its original draft, as most of you read it, saw a lot of problems in it. We saw new taxes in it. We, all of a sudden, saw five, six, seven pages of new language that still did not follow the conventional technique by which we define property. It still really didn't define real property. It simply started these laundry lists, these enumerations, as many of you have alluded to all day long today and are still concerned with even as amended. What I firmly believe is what we need to do is once and for all define real estate, real estate, and make that conventional definition as close to the same definitions we use for other purposes. If I were to convey title to you, what do you get when you buy my property by that definition? And so what you will find in this amendment simply is an attempt to go back, look at that original definition and say, okay, real estate is what common law or what case law or what everything else in other areas besides taxation call it and it is the land and literally everything that is permanently affixed to it and it's very clear in this amendment it describes that. It also doesn't give you options and means and loopholes and everything else you may find by virtue of the way you own it. You can't finagle by virtue of ownership and split ownerships and leasehold estates, and so forth, the land is the land, the improvement is the improvement, it is real estate and it's going to be taxed as real estate. If it doesn't qualify for real estate and it does not get its exemptions by virtue of what exemptions we have given to business equipment and the like and the personal property tax, then it's going to be personal property tax. But real estate is real estate. What it does is it has a very clear, one-page, easy to understand definition and I also looked and spent some time looking at what the courts had to say and if you look at the pipelines, they start addressing the pipelines with respect to intent, if they intend to ever pull them out, if they have them on leasehold property. Those were the escapes by virtue of that kind of property. What I say in here is that if...I don't care what your intent is but if you...if it meets all the definitions and it does not move for a six-month period of time regardless of what your intent is, yet it seems to be by any rational person's view permanently affixed to the ground, and, therefore, it is real estate and will be taxed as real estate. If it's not, if it's mobile, it fits in that category and, therefore, is personal. So it's simply a delineation by nature, not who owns it, not what it's used for, not what your intention is, but simply if it looks like a duck and walks like a duck, we're