

other provision than what you see on Journal page 2019 and 2220, 2221, I think, three pages, and it, as Senator Labeledz asked me, is there a potential for at some point in time for, with the adoption of this amendment, that somebody would be dealing with a little different rules. There would be but it would have to be after the exemption went away and that would be January 1 of '92. Anybody who contracted with the state, for example, for 775 provisions between now and that time when they would fall off and that date would be the first of next year, would be playing under the same rules, so the example that she laid out for us, if that business were to contract anytime between now and the first of the year, there would be no difference in the provisions that are currently in the 775 package, were they to contract with the state for those benefits. The only time that there would be, I guess, a window where the rules would be different, if you will, would be from January 1 until the point in time where a new tax plan was put into place. I guess, you could say that it might be done the last day of the session, so you'd be looking at January 1 through about the middle of April at the outside unless nothing is done by the Legislature next year, so then that would extend that. And it would only deal with the areas that are listed, and the clearest way to look at what is involved is to read the amendment. I know that sounds rather childish but it's just that simple. There are only three sections that, excuse me, four sections that you need to look at and they're listed as number two, and then subsections a, b and c of subsection (2) and they deal with the \$10 million investment which allows you to qualify. Then the turbine power aircraft, including turbo prop, turbo jet, turbo fan, then you go down to the mainframe business computer issue and the, I guess, attachments to those types of properties. So it doesn't deal with the program as a whole as it was adopted in 1987. It only deals with personal property that was a portion of that that would be exempt, would continue to be exempt for the balance of this year, but would fall off and be taxable again the first of next year just like every other portion of personal property that would fall under the hammer, as Senator Hefner put it. Now the question and the argument and the reasoning behind Senator Hefner's opposition to the proposal, I think, is valid because what he is saying there is that, well, I'm going to be consistent, I've got an amendment up there that says I'm going to make the January 1 date go away altogether and let's just continue to exempt it. That's fine, if that's the approach that you're taking. If you're taking the approach that, well, I want to protect 775 in this area, you're not jeopardizing 775 to any