

centrally assessed companies. How did this whole problem start? Does anybody remember? I mean it hasn't been all that long ago, we ought to...I know our institutional memory is not that great, but it's not been that long ago that this whole thing started because we were taxing centrally assessed property differently than others. And now Senator Elmer and Senator Moore have said on the floor that the value of the depreciation add-back is it lets us sock it to the centrally assessed companies. Let's get those people. How many times do we have to be around on this treadmill before we even learn you can't create different categories of...you can't create the same categories of taxpayers that own the same type of property differently. That's the one message that is consistent throughout this whole process. Second point, Senator Moore did ask the question, how much does this cost? The number, Senator Moore, that I've been able to extract are \$22.9 million. So it's not quite your 30, but you are 100 percent right in indicating that \$22.9 million is a substantive shift in the bill. But no worry, you don't need to worry because you can support this amendment and then support the next amendment, and if you do that, you know, I'm probably risking something here because if you support this amendment and the next amendment you may have this depreciation add-back in somewhat of a workable fashion, because the next amendment will eliminate the \$100,000 exemption, which we've been told by Senator Elmer is basically so we can nail the centrally assessed companies. If we eliminate that we may not have as much of a 4-R problem. If we eliminate the trucking industry and the...and the real property owners out of this, then we aren't discriminating with a double taxation purpose, so I really maybe, the more I think about it maybe I shouldn't be offering this amendment because it really does kind of clean up this depreciation add-back and make it somewhat more workable. The other problem, though, the main problem with this portion of the bill, the way it is drafted, is that it also continues a trend that we've had in this body for the last 30 years, and that is it shifts the tax burden away from owners of personal property. Keep in mind we're repealing personal property and we're exempting the first \$100,000 of depreciation from the add-back, we are then taxing over 100,000, and we are then taxing real property and deprec...and motor vehicles with this. We are continuing the shift from those who own traditional types of personal property over to those that are real property and also own motor vehicles. That's been the problem, that's the basis of my opposition to what we've done over the last 20 years. And this depreciation add-back continues to do that.