

you pay accordingly. Yeah, there were...farm machinery was exempt under that proposal. Other types of machinery that did not include business equipment, I guess, that would be depreciable would not have been subject to the 3-R proposal, probably would have been subject...I think very likely was subject to the personal property under the old proposal, unless it fit that definition of farm machinery which was exempted out by this Legislature. What we're doing under the 3-R proposal is this, we're saying that we're going to take, roughly, 30 percent, if it's that much, because I have yet to get that figure from the Department of Revenue, even though I asked for it back when the 3-R Committee was meeting, the figure of what percentage of personal property is being depreciated. What percentage of personal property is being depreciated? I haven't gotten that figure. I requested it and I haven't gotten it. So, I mean, maybe it got to my office and if it did, I apologize for that, but I haven't seen it and, I mean, that's critical because what we're arguing here is and since (inaudible) we're going to talk about the 3-R proposal, let's talk about it. We could have talked about it the first day with the first amendment but we chose not to. The proposal says that we're going to take a base of \$100 million, all personal property, all business equipment that fit in that category, and we're going to take and narrow that down to only depreciable property, depreciable personal property. We're going to expand it to farm equipment. We're going to narrow that base and say that if it's 30 percent, it's going to raise the same amount of revenue. There were arguments when it was first offered that it was going to raise more. So, in other words, we're going to take only the depreciated value of 30 percent of what used to be 100 percent of all personal property and say that that raises more money than the old system. I don't think that can be substantiated. I don't think it has been and I think, clearly, some of the arguments that have come out since those first figures were thrown about...

PRESIDENT MOUL PRESIDING

PRESIDENT MOUL: One minute.

SENATOR HALL: ...shows that that just isn't the case. The revenue isn't going to be there. So the third argument that Senator Withem made about it's going to fall back on the residential homeowner is clearly there in the 3-R proposal, because where else is it going to go? When the revenue doesn't