

good reason for taxing personal property, that personal property is a liar's tax, they don't pay it, it's not collectible, it's not worth anything in terms of the cost to go out and collect it, when for some personal property whereas other types of personal property, it makes sense to allow self-assessment. And, frankly, those arguments used on the old system are still applicable under 1063 as it is currently drafted. The use of net book value or depreciation is not going to garner any additional revenue, even though that's what has been argued here. The numbers that have been given to you are their best estimate, their best estimate meaning the Department of Revenue. I guess I would argue that that's what you're banking on right now, another version of a liar's tax is all it amounts to. And it fails to appear to me how we can take what has currently been a business tax on business property under the old personal property tax system, shift some of that, and nobody has answered the question on how much of it is represented by agricultural machinery that is being depreciated. Shift that away from business to the agribusiness sector, in other words, out of the urban setting into the rural setting and not have that affect real estate taxes on the residential homeowner. And that's exactly what is going to happen here. And then to sweeten the pot what we do is we say we're going to take and we're going to exempt the sales tax on farm machinery, we're going to let you write it off as a credit against your income tax. Well, again my urban colleagues, I don't understand it. Who is going to be paying the sales tax then on the business equipment? Are we going to be able to write that off against our income tax? No, that's not in the bill. Can I write the sales tax on my car that I have to use for my employment off against my income tax? No, I can't do that under the state system. It's not allowed for. But we're going to argue that that's a good proposal for the residential homeowners in our district. It's not, ladies and gentlemen, it's not. A much better approach is to let it all go back on. Is that good tax policy? It's getting better every day. The more I look at 1063, it's a much fairer application of tax policy in this state than what 1063 is represented before us and the way it has been amended. It is not, it is not something that you're going to be able to sell to the people. You can build a campaign war chest, you can go on the radio, you can go on the TV, you could get the bumper stickers printed, but I guarantee you when it comes to a vote of the people, they are going to know what is going on. They are going to understand it and it won't have to be from folks inside the body to go out and chastise what is being presented in the