

value has uniformity within that taxing scheme?

SENATOR WARNER: No, because the depreciation method is what allows you to have two classes of personal property, the depreciable and nondepreciable.

SENATOR MOORE: And as we've discussed before, there is a small segment of that depreciable class that is not taxed. I guess my question is, if the depreciation method doesn't have to be uniform, you are still saying that whatever method you do use has to be uniform?

SENATOR WARNER: You are asking me if the provisions of 775 are covered...

SENATOR MOORE: Yes.

SENATOR WARNER: ...specifically in this here amendment? I suspect not, Senator.

SENATOR MOORE: I guess my intriguing is that the first part of the amendment says that it shall be taxed at a depreciated cost within a reasonable class, I mean, and that last...if what you are saying that last phrase allows the Legislature to tax things at a market value uniformly, is that what that last phrase...?

SENATOR WARNER: Yeah, or you can't mix these up, Senator, you have one choice of three.

SENATOR MOORE: I know I have one choice in three, but uniformly only applies to two of them, is that what you are telling me?

SENATOR WARNER: No, the uniformity for valuation applies to number...Senator, let me, so I answer your question correctly...

SPEAKER BAACK: One minute.

SENATOR WARNER: ...the uniformity between real and personal property is stricken...

SENATOR MOORE: I understand that.

SENATOR WARNER: ...in the basic bill.

SENATOR MOORE: Yes.