

PRESIDENT MOUL: Thank you, Senator Hefner. Senator Warner.

SENATOR WARNER: Madam President, I would support the motion, hope the amendments be adopted. This, as it now stands, would be a constitutional amendment that separates the real and personal property. It restricts the option, as the Legislature has, in addressing the taxation of depreciable personal property to three areas, using the depreciated cost base method, using...and restricted to that as a single way. The...using the system of valuation, which under the court definition means market value. And then finally the existing provision of exemption, that is contained in the Constitution at this time. It has the provision that assures that there's a uniform tax levy that is applied to the different kinds of property that is valued for tax purposes, which...with any governmental subdivision so that there is no discrimination in that respect that the Legislature can do in the future. It does carry the provisions for retroactive, in effect retroactive consideration, that is that the...it would permit, and it's restricted to the legislation of this session, to be approved upon the passage of a constitutional amendment. And, essentially, that's the very brief description. We've talked about it in such detail, be glad to go into any specifics that someone would like to have. But other than that I'd urge the body adopt the amendment.

PRESIDENT MOUL: Thank you, Senator Warner. Mr. Clerk, you have amendments on the desk?

CLERK: Madam President, I do. Senator Hall would move to amend committee amendments. Senator, I have AM3111 as the next of your amendments to the committee amendments.

SENATOR HALL: Thank you, Mr. President. That amendment should go away, because it was dealt with in a...one of the divisions of Senator Warner's amendments to the committee amendments. So,...or the committee amendments themselves.

CLERK: Senator, then I have 3112.

SENATOR HALL: That would do the same as well, because there was an issue that was decided yesterday.

CLERK: 3113, Senator.

SENATOR HALL: Mr. President, members, I would rise to offer