

for good reasons. Now the argument could be made that 775 is a good reason and I, too, think it's a good reason to grant exemptions. But, on the other hand, if we're going to put everything back...put everything that's depreciated back on the tax rolls, we ought to do that. But this morning we made it clear that...

PRESIDENT MOUL: Time, Senator Warner (sic)...or Senator Moore. I'm sorry.

SENATOR MOORE: Time? Okay.

PRESIDENT MOUL: Thank you, Senator Moore. Senator Ashford.

SENATOR ASHFORD: Thank you, Madam President and members. I rise to oppose the amendment for a couple of reasons, one of which has been mentioned, and that's the issue that was raised by Senator Warner, which is a valid one, and that is that if you adopt this amendment, you are, in adopting a 10,000 dollar across-the-board exemption, you are creating different methods of depreciation, which I don't think would be at least allowable under the constitutional amendment that we have...have before us, and that's a valid point. Secondly, in adopting...though I understand what Senator Wickersham is doing and it's well thought out, it does not exactly mirror the federal law. As Senator Warner rightfully said, the federal criteria, the criteria under the...under the...under federal law are different than those that we are adopting, would be adopting with this amendment inasmuch as the criteria for application of 179 property are different. There are no...would be no criteria under this 10,000 dollar exemption in this amendment. The third reason is that the basic premise that Senator Wickersham used in his opening remarks was that if we are going to exempt 775 property for large businesses that all this is is just a 775 exemption for smaller businesses, and the problem with that argument is twofold. First of all, again, and Senator Moore argued right before lunch that we...that there's no good reason to exempt 775 property, even though...even though he supports it, and not exempt other types of personal property and, of course, there is a good reason and that is that, Senator Warner has said over and over again, that it is...that 775 is performance-based. If the...those who would like to exempt types of agricultural property, equipment off the tax rolls could come up with a plan that is incentive-based and that makes...then I think we could look at it in the same way as we