

to the timing of the season Fonner Park runs in the spring or runs now, taxes have to be paid. Well, through the years we have given some tax benefits or tax considerations and because of the fact that they had to pay the tax, there was no refund to Fonner Park and I kind of wonder what the difference would be here now when you felt that the refund, it could be refunded and I'm just thinking, why wouldn't it be the same situation? Answer that...a question of Senator Wickersham or Senator Schmit, Senator Wickersham first.

SENATOR WICKERSHAM: I'm sorry, Senator Nelson, I didn't catch...

SENATOR NELSON: All right. I'm using as an example on race track taxes that we paid and through the years we've given some tax benefits. Fonner Park races in the spring and the taxes are due the first of June and they have to pay it. The Legislature is still in session and the law does not take effect until, I'll say the first of September. So, for that reason, Fonner Park could not get the benefits of the tax consideration because the taxes were due and payable and there was no refund. Now what would be the difference?

SENATOR WICKERSHAM: As I understand Senator Schmit's pending amendment, it doesn't have anything to do with refunds, I believe...

SENATOR NELSON: Senator Schmit, would you respond?

SENATOR SCHMIT: Senator Nelson, the refund proposal that I discussed earlier had to do with taxes collected on personal property, going out of business. This amendment here has to do with the death of a spouse and a reappraisal of all of the property that is owned and an assessment of inheritance taxes, a subsequent assessment of personal property taxes on the new evaluation. It is Senator Wickersham's conviction that his amendment properly addresses that problem. My argument is this. My amendment is very simple and I would read it for you. I apologize, I did not hand it out, Senator, and that is very confusing, but my amendment reads as follows. Net book value of property for a spouse shall not be affected by the death of the other spouse, in such event the surviving spouse shall have the same net book value in the property as the decedent had in such property. Now that's the language I'm trying to have adopted so as to remove all doubt. Senator Wickersham's language is lawyer