

parcels of...

PRESIDENT MOUL: One minute.

SENATOR SCHMIT: ...agricultural property which then, of course, increases the valuation, while at the same time we do not return to the tax rolls the intangibles, the household goods of the cities. Those items would dramatically increase the valuation of those areas and level out the cost to the schools as a result of the passage of this bill. But no one is going to do that. I have been told it is not...it is not even legal to try to determine the amount of intangibles if we can tell fairly closely in those areas and use them as a part of determining the wealth of a district. Those formulas, ladies and gentlemen, are made to be tampered with. They are made to be played with. And anyone who understands the numbers game can work them to their advantage. I want to just say again...

PRESIDENT MOUL: Time.

SENATOR SCHMIT: ...that when you tax livestock discriminatorily, it's unfair. It's damaging to the industry. Thank you.

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

SENATOR MOORE: Yes, Madam President and members, due to concern that at some point in time people may try and shut off this debate, I want to use this opportunity to ask Senator Warner some questions for the record about the bill, if he would so yield.

PRESIDENT MOUL: Senator Warner.

SENATOR MOORE: Senator Warner, I would like to have a little dialogue about the scenario that would transpire and if you want to respond, they are what ifs, I understand that, but I don't think they're beyond the (inaudible) discussion that we need to take place. My questions are, the way 1063 is now written, and from our questions and answers last week, first off, am I correct that the way the bill is written now if 1063 passes and the constitutional amendment is successful on the ballot, the reporting date for the new taxing scheme is June 1. Is that correct, Senator Warner?