

inventory. But what I want to really finally touch on just briefly is, because many people have made comments from time to time that it is a complex drafted piece of legislation and that's true. This constitutional amendment is drafted for the court. It is drafted for the court to try and accomplish what some people thought was allowed to be done in 1970, but was not because of a series of, yes, call them technical if you like, series of constitutional provisions that the amendment in 1970 did not address. It's not indifferent to what...it's not different from what essentially what occurred on the ag land coming back second. The first time around did not address all the issues and as a matter of fact, we don't know if it did the second time. But the amendment is written complex, if that's the right word, because of a long history of court decisions in which there has been great care used to address each of those issues that the court has...

SENATOR CONWAY: One minute.

SENATOR WARNER: ...referred to in previous court decisions affected the taxation of personal property. And I would urge that those of you who feel you do not like the way it is, you realize that the way it is is to a very large extent to permit what you thought you could do in 1970 and you cannot today. I understand there is a handful of you that believe that you can exempt all under the current Constitution. I'm sure you cannot and I would urge the body to advance the bill and this constitutional amendment and support it because unless you want to put everything on, excuse me, if you want to retain everything on there is no way to treat personal property unless you change the Constitution...

SENATOR CONWAY: Time.

SENATOR WARNER: ...and you've got to have all the technical language in there to accomplish that goal.

SENATOR CONWAY: Thank you, Senator Warner. Senator Schmit, your light is on.

SENATOR SCHMIT: Mr. Chairman and members, I believe that the personal property tax exemptions of the early seventies were approved in the Stahmer decision by the court. If I'm incorrect, someone will correct me, I'm sure. It is this latter court which, of course, is now sitting and has jurisdiction