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penalty that it is also a very open invitation to that very small, small percent of people required to file, people or corporations, to not be concerned about filing accurately because there is no penalty anyway. This becomes even more significant on down the road because sometimes if there was an intent to defraud and it's caught two or three years later, which can happen, and if that would happen under existing law, you could go back to the year which they had initially failed to properly report. This would preclude doing that. You would have to start another year and I just believe that this is an issue which the confidence should be placed in the county boards, that they will deal with it fairly and equitably where there are individuals who inadvertently or unintentionally fail to accurately file some report that is required. Incidentally, all those reports, irregardless of which...

SPEAKER BAACK: One minute.

SENATOR WARNER: ...what occurs on the CA 1, the filing date is June 1st under the existing law as of January to report at market value all personal property that was required to be put back on by the Supreme Court decision or June 1st, at the depreciable basis, in fact, the amendment requires both to be filed so that no matter what happens that people have adequate time to be making the preparation of those returns in the event that the CA passes, that they will not be in a position of not knowing which to file until after the constitutional amendment. As it now stands, they would be required to file both.

SPEAKER BAACK: Thank you, Senator Warner. Senator Hall.

SENATOR HALL: Thank you, Mr. Speaker, members, I rise to support Senator Schmit's amendment. The provision with regard to the penalty not applying for filing a late personal property tax return is, as I read it here, Class IV misdemeanor for any such offense committed for any tax year prior to tax year 1993. And then it becomes a Class II misdemeanor for any such offense committed for tax year 1993 or thereafter. Senator Warner, would you respond to a question?

SPEAKER BAACK: Senator Warner.

SENATOR WARNER: Yes.

SENATOR HALL: Senator Warner, what would the penalty be under a