

right, it's only for one year. Isn't that right, Senator Schmit, just for one year, just for the rest of this year? Okay, thank you.

SPEAKER BAACK: Thank you, Senator Hefner. Senator Pirsch.

SENATOR PIRSCH: Again, I echo, it's confusing for us. Senator Warner, forgive me but you have so much knowledge and...and understanding that many of us here don't have within the legislative body and I can tell you, for sure, that those people who will be paying personal property do not really have any idea. And I think this, again, is only fair that one year, 1992, you can't have a criminal sanction against you or the increased penalty. You will still pay the interest, so you better make sure you get your report in if, indeed, you know about it and if, indeed, you can find the right form, and if, indeed, you know which property needs to be filed.

SPEAKER BAACK: Thank you, Senator Pirsch. Senator Kristensen.

SENATOR KRISTENSEN: I would yield my time to Senator Warner.

SPEAKER BAACK: Senator Warner.

SENATOR WARNER: Thank you, Senator Kristensen. You know, there's another side to this equity issue that no one is talking about, and it's one that I have a very deep concern about. Property that is not reported becomes a part of the valuation that the county cannot take into account when setting levies that will be set this fall, if it's not reported. The person who carries the burden for people who intentionally do not file, and if there's no penalty, as Senator Wickersham has so capably pointed out a concern as to those who intentionally do not, the person who carries that burden is all the taxpayers who did comply because that amount of valuation was not then taken into account when levies were set and levies, therefore, would be somewhat higher, depending on how much was not reported, obviously. But it would be somewhat higher than they should have been. And I'm willing to trust the county boards to review those who do late file, certainly those who voluntarily come in, because the burden...the penalty that taxpayers are paying will be all the rest who did report, because their levy is going to be higher, somewhat higher than otherwise would have been required if everyone had complied. And I think we need to be concerned about not increasing the taxes on everyone who did