

amendment we simply have guaranteed a court case and a court case which I think is highly unlikely to be successful from the state's viewpoint and if that happens, then we end up where I've said several times that we'll end up with for local governments having zero revenue from that source of personal property tax and particularly if this happens after levies are set, then there is a simple shortfall of that dollar amount whether it be 5.5 million as it would turn out across the state which then brings back to the Legislature the refund issue which is very difficult for us to deal with in any event, but I do not think it would be wise to add a clause which would, in effect, guarantee I believe litigation and litigation which we would just as a state would...based on what previous decisions have been held although this specific question has not been litigated all by itself, but based upon other cases I think we would very likely lose and then they would be at zero.

SPEAKER BAACK: Thank you, Senator Warner. Senator Wickersham, yours is the only light on. Would you like to use this for your...oh, there's another light came on. Senator Wickersham.

SENATOR WICKERSHAM: Thank you, Mr. Speaker, I'll try to be brief. I just want to respond to a remark that Senator Warner made about CA 1 and the fact that it would have protections built in so that we might not have to reduce the value of other property as a legal matter, and I agree with that and that language very craft...crafted very carefully and put in CA 1 for that purpose and it may very well serve that purpose. But, folks, how are we going to explain to other people that we had to lower the valuation of railroad property because we didn't tax inventories and we're still going to tax them at a full rate? We're going to have some explaining to do and I don't know if we'll be able to do it. That's the reason I think we'll have to lower the valuation of other property, pure and simple. Won't necessarily be a constitutional question, it will be a question of whether or not we can explain it and whether we can justify it and I have my doubts as to whether or not we could do that. Now the other day I think I indicated that I recognized that my amendment will bring on a court case and I think I also indicated that normally I'm not in favor of that kind of a process. Normally, I think you should be entitled to weigh the risks, take your chances and that very oftentimes you are better off with a settlement rather than litigating. This happens to be one of those instances in which I made the opposite judgment. I'm not willing to settle this. I think it needs to be