

particularly am pleased that the language on intangibles is put back in there to make it clear that this Legislature does have the ability to tax such instruments of wealth if we so choose. I think there was some concern that the committee amendments as written would have granted in the Constitution a particular prohibition from this body taxing that instrument of wealth. I think it is proper that we do retain that because, as I said before, if you want to talk about taxing personal property and you talk about taxing all personal property, if you want to be a purist on that, I certainly think you need to include intangibles as well because they are all different types of personal property, and when we want to talk about everything, we ought to certainly retain the right to put everything or any part thereof back on the tax rolls. And that is one of the reasons that I have consistently supported LR 1 is that I don't necessarily want to put it all back on, but I would certainly like the tools to put some items of personal property tax back on. Without such language either on intangibles or any of it, my concern is we wouldn't have the flexibility to make those decisions. So the intangibles is something I think should be retained by this body. As we move forward as...if we want to talk about taxing wealth, that should remain in the mix of everything. With that, I would support the amendment.

SPEAKER BAACK: Thank you, Senator Moore. Senator Kristensen, did you wish to address the amendment?

SENATOR KRISTENSEN: Thank you, Mr. Speaker, members. Senator Hall, can I just ask you a quick question? I am trying to put this together.

SPEAKER BAACK: Senator Hall, would you respond, please.

SENATOR HALL: Yes.

SENATOR KRISTENSEN: And I...bear with me, but on page 8, one of the sentences that you take out is the phrase that says "and may provide for different methods," this is on line 16 on page, probably would be 8, and you strike out the phrase that says "and may provide for different methods of valuing such classes, may exempt any such class or classes, and may exempt all personal property from ad valorem taxation." And insert then on your front page "in such manner as it sees fit and may exempt any such class or classes or all tangible personal property from taxation." With that, that would allow us, if we so choose in