

SENATOR CROSBY: Or their personal effects and so on. And the other thing is now we did not get the business inventories exempted this morning.

SENATOR HALL: Correct.

SENATOR CROSBY: So they're still in there. Right?

SENATOR HALL: Correct, and this would...

SENATOR CROSBY: Okay.

SENATOR HALL: ...this would put them as the decision declared back on the tax rolls and what we do in this bill is just provide the mechanism for beginning assessed value and collect that tax.

SENATOR CROSBY: Uh-huh. Okay. One other thing, I'm looking at Section 2 of the Constitution of Article VIII, the Legislature may exempt from an intangible property tax life insurance, life insurance annuity contracts and any payment connected therewith and any right to pension. That's still intact. Am I correct? Retirement?

SENATOR HALL: We did not touch that.

SENATOR CROSBY: That's what I thought.

SENATOR HALL: Yeah, so it would...

SENATOR CROSBY: So that's still intact. Okay.

SENATOR HALL: Correct. Correct.

SENATOR CROSBY: All right. Let's see, I guess, no, because Senator Kristensen...but the other I want to make clear, a lot of...a part of LB 6, maybe the big reason is to help the assessors. Right?

SENATOR HALL: Exactly. They are in a much better position if they know as soon as possible that this is...I mean, they know what the court has said...

SENATOR CROSBY: Uh-huh.