

in order to file a tax return. On page 36, the president or other chief executive officer of a car company, et cetera, et cetera, et cetera, shall provide a list of all the property. You know, that wouldn't be so bad if Loran Schmit, farmer, and Jerome Warner, farmer, and Howard Lamb, farmer-rancher, were to provide a list and the valuation, and the valuation of that property based upon depreciated value, our assessment, et cetera. But we treat these types of property differently than we do agriculture and that is wrong. I am not saying that it is not the right way to treat it. I am saying it ought to be treated the same. Senator Warner has some amendments he says he will offer in an attempt to correct that, but the problem that I see is how will we get it done if we, in fact, adopt this amendment, move it as of this time. Ladies and gentlemen, once you are behind the power curve, it is hard to get your rev back up, I can tell you that, and it is not going to happen. I find it almost impossible to believe that yesterday there were 17 people voting in the affirmative, and today there seems to be a steamroller going to adopt this because it is the right thing to do. Ladies and gentlemen, read the entire amendment. I want to ask Senator Hall a question because Senator Owen Elmer and I had some disagreements as to several of the provisions of the amendment, and I have not read it yet in detail. Senator Hall, does this amendment, in fact, reimpose personal taxes at any time based upon the language of the amendment?

PRESIDENT MOUL: Senator Hall.

SENATOR SCHMIT: Or based upon what happens to the constitutional amendment?

SENATOR HALL: Well, Senator Schmit, the bill would reimpose the personal property tax, itself. There is a trigger, though, in the bill in language that was in both this version and in the Governor's version, that although we did adopt the Governor's version to this amendment, that would reinstate the exemptions...

PRESIDENT MOUL: One minute.

SENATOR HALL: ...should the constitutional amendment be successful.

SENATOR SCHMIT: What happens if the constitutional amendment is not successful or if there is not a constitutional amendment?