

CLERK: The works of art amendment of yours.

SENATOR SCHMIT: Yes.

PRESIDENT MOUL: Senator Schmit.

SENATOR SCHMIT: I do not know, Madam President, if I can do this or not. But I'm going to be very brief. This amendment would state that works of art are, in fact, not household goods and should be considered business inventory, that simple. I think that one of the things we talk about on this floor time after time is the loopholes in the statute. Maybe it has to be addressed in the Constitution but I think that I would just like to point out that as of this time I think that we ought to at least take a vote on whether or not we want to call works of art household goods or business inventory. This would say they are business inventory. Thank you very much.

PRESIDENT MOUL: Thank you, Senator Schmit. I will recognize senators in the following order. Senator Crosby, Chambers, Nelson and Hall. Senator Crosby.

SENATOR CROSBY: Thank you, Madam President, and members, Senator Schmit, you have been talking about art for the last two or three days, I'm going to have to get you involved in the arts world. What I want...I guess I will ask you a question in a minute but to start with I don't know exactly who it is that has this big collection of art that you're trying to be sure will not be taxed as household goods. But I cannot understand how...I have a few pieces of art that for me are valuable. One of them is a print by a well known Nebraska artist and some other things that over the years might appreciate in value. My husband...my husband has a couple of pieces of art in his office that, depending on the art market and on, might appreciate in value. He bought them because he wanted them, not necessarily because his office wanted them. I think you have a real problem here with trying to evaluate art, to start with. One man's art is another man's what? I mean, I might like something immensely and I might pay a lot of money for it because I liked it and you might come along and say, well, that isn't worth 10 cents. So I do think in the art market you have a real problem. And what, I guess, I would like to ask you, Senator Schmit, do you actually think that a lot of businesses...I know a lot of them have art work, do you think that they will take all that stuff home and