

funding mechanism. The state doesn't need to get into that area, but we have got a problem with valuing personal property, and then the move was...fell right down the line and it was to go to the exemption route, and the reason was, and the reason was stated by Senator Warner earlier, is because it wasn't that folks didn't want to pay tax on personal property, they just didn't want it to be an ad valorem tax. They didn't want it to be an ad valorem tax. And those kinds of discussions led to sales and income tax being implemented. A crisis led to a complete overhaul of our system. That is the only way you are going to deal with it. You know, if you forget what history was all about and what brought you to this place, just go back and take a look at it. I mean, am I stirring the waters. Oh, I am throwing pebbles and it is an ocean out there, ladies and gentlemen, and it may be rippling sooner or later but the fact of the matter is I am not causing a tidal wave. All I hope to do through this is get people to take a look at what impact changes that you make, and I would argue they are substantive changes in tax policy, what ripple effect they have to the whole tax scheme. We fail to look at that time and time again. We continue to put our blinders on and walk down the fence, Senator Moore, so I will put it in an analogy that you can understand. We fix, we have got a forty-year old fence and we fix it post by post, knowing...

PRESIDENT MOUL: One minute.

SENATOR HALL: ...full well that we ought to do is just go in, dig them up, plow it down, and put in a new fence because the cows keep getting out. And it is ridiculous to spend every weekend, when I am not down here on that fat salary as a state senator, fixing fence. I could be home singing love songs to my wife, the attorney who is supporting me, but, no, you know, all you've got to do is make the decision that you are going to fix the whole fence. Go out and do that. It is probably more cost effective, and it will last for another forty years before you have to go about the process doing it pole after pole after pole. That is the way we ought to be addressing this issue and we are not. We continue to look at it as a personal property tax problem without understanding that it is a tax problem and it needs to be addressed as a whole. You cannot separate the issues.

PRESIDENT MOUL: Thank you, Senator Hall. Senator Lamb.